

**JEFFERSON PARISH  
PUBLIC SCHOOL SYSTEM  
HARVEY, LOUISIANA**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**For the Fiscal Year Ended  
JUNE 30, 2011**

**PREPARED BY:  
THE BUSINESS SERVICES DIVISION**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 18 2012

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**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2011**  
**PREPARED BY THE BUSINESS SERVICES DIVISION**

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**JAMES MEZA, JR., Ed.D.**  
ACTING SUPERINTENDENT

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**RAYLYN STEVENS, CPA**  
CHIEF FINANCIAL OFFICER

December 21, 2011

Honorable Board Members  
Jefferson Parish Public School System  
501 Manhattan Boulevard  
Harvey, Louisiana 70058

Members of the Board and Citizens of Jefferson Parish:

The Comprehensive Annual Financial Report (CAFR) of the Jefferson Parish Public School System (School System) for the fiscal year ended June 30, 2011 is submitted herewith. The CAFR was prepared by the School System's Business Services Division. This report conforms to accounting standards generally accepted in the United States of America and standards for financial reporting as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School System. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the School System. Furthermore, we believe that all disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The School System's independent certified public accountants, Deloitte & Touche, LLP and Carr, Riggs, & Ingram, LLC, have examined the accompanying financial statements, and their opinion is included in the financial section. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The state reporting section includes a review of financial and student data reported annually to the Louisiana Department of Education. The Management's Discussion and Analysis beginning on page 3 provides an overall review of the School System's activities for the year ended June 30, 2011. The School System is required to undergo an annual single audit in conformity with provisions of the Single Audit Act Amendments of 1996 and U. S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations." Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and independent auditors' reports on the internal control over financial reporting and on compliance with the requirements applicable to each major program and the internal control over compliance in accordance with requirements of OMB Circular A-133 are included in a separate report.

## THE REPORTING ENTITY

The School System is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is the second largest district in the state.

The fiscal year 2010/2011 total student count was 45,585. The Jefferson Parish Public School System operates 88 schools located on both sides of the Mississippi River. Approximately 32,050 public school students are transported daily by a fleet of 369 buses. The School System employs 3,685 teachers and other certificated employees.

The School System is governed by a nine-member school board (Board) elected by the citizens of Jefferson Parish. Each member is elected to a four-year term, and the terms are concurrent. See page xii for a listing of the present members of the Board along with the administrative officials who are appointed by the Board.

Regular meetings are scheduled the first Wednesday of the month and are held in the School System's Administration Building. Special meetings are scheduled as needed and announced in compliance with public notice requirements.

The Board has final control over local matters limited only by the state legislature, by the courts, and by the will of the people as expressed in Board elections. Board decisions are based on a majority vote of those present.

In general, the Board adopts policies, sets direction for curriculum, employs the superintendent, and oversees the operations of the School System and its schools. Besides general Board business, Board members are charged with numerous statutory regulations including calling Board and other school elections and canvassing the results of elections, organizing the Board, and electing its officers. The Board is also responsible for setting the ad valorem tax rate, setting salary schedules, acting as a board of appeals in personnel and student matters, confirming recommendations for textbook adoptions, and adopting and amending the annual budget.

The Board solicits and evaluates community input and support concerning school policies.

The basic financial statements of the School System include the accounts of all School System operations. These financial statements present the School System as the primary government.

The School System has three component units, the Jefferson Community Charter School, Jefferson Chamber Foundation Academy, and the Jefferson Education Foundation, which are presented as discretely presented component units. The Jefferson Community Charter School is included in the reporting entity because it is fiscally dependent on the School System. The purpose of the Jefferson Community Charter School is to provide an alternative middle school for at-risk public school students in the sixth, seventh and eighth grades who have been expelled from the parish public school system, to



learn appropriate behavioral and academic skills enabling them to return as functioning, responsible participants in the public middle and high school. The Jefferson Chamber Foundation Academy's mission is to provide a learning environment that allows students to develop their potential; to prepare students for post-secondary education and/or the work force; and collaborating with community agencies, and institutions to meet the students' needs. The Jefferson Education Foundation and Jefferson Chamber Foundation Academy are included in the reporting entity because they exist exclusively to benefit the Jefferson Parish Public School System.

## MISSION

The School System's adopted mission is:

...to be an extraordinary school system by building  
an environment of excellence, effectiveness,  
and efficiency that supports the success of our  
students, our communities, and our employees.

The School System is a system that respects individuals, demands excellence, fosters life-long learning, and supports relationships that strengthen family and community. The School System is working to make the students of Jefferson Parish active participants in a global economy and in a changing world.

The School System envisions and seeks a positive, productive relationship with its stakeholders, as it attempts to restore meaning to the value of public education.

To accomplish its mission, the School System provides a full range of educational services appropriate to grade levels ranging from pre-kindergarten through adulthood. These include regular and enriched academic education, special education for children with disabilities, vocational education, and special programs for those with limited English proficiency. These programs are supplemented by a wide variety of offerings in the fine arts and athletics.

We, in the School System, recognize the challenges we face as we prepare students for the 21<sup>st</sup> century. The demands placed upon us as we begin the new millennium have increased. We must not only prepare our children to read, write, and do arithmetic, we must prepare them to live in a fast-changing, technologically- driven, globally competitive world. We must assist those who don't succeed academically by providing skills that are marketable in our metropolitan area since they will not find employment as unskilled laborers as those jobs have moved overseas or have been eliminated. We must teach our children to be problem-solvers, to be prepared for the challenge of an increasingly complex world that will require them to keep growing and changing with it.

To meet this very demanding role, we have developed an academically rigorous curriculum that includes programs to enhance abilities of the gifted and talented as well as programs that prepare students for the world of work. Our high school *academies* prepare students for the world of employment by coordinating class work with real work experiences. We offer academies in the fields of finance, travel and tourism, restaurant management, law-related careers, education, and health services. A credit union has been established at one of the high schools where students are encouraged to have actual bank accounts, deposit and withdraw their money, and learn hands-on how to deal with their personal finances. Our students have the opportunity to visit selected workplaces, to participate in internships during their senior year, and in some instances, to be placed in summer jobs.

We recognize that technological skills are critical for our students to be prepared. The School System maintains an advanced technology department, broadcasts from its own television station, and has recently opened a new school specializing in science and technology. Each of our 88 schools has computers in the classrooms and/or computer labs. All of our schools have internet access. Our teachers and students have created web sites, use bulletin boards, participated in electronic classrooms, and communicated via E-mail. The School System's website is an invaluable tool used to communicate important information to our students, parents, teachers, and the community. The School System provides technicians for in-class technology support to promote incorporating technology into teaching and learning.

The School System's commitment to its mission is reflected in its allocation of financial resources. The 2011/2012 budget was adopted on September 7, 2011. Total expected budgeted expenditures for the General Fund are \$407,058,316. Projected revenues and other financing sources for the General Fund total \$407,192,848. The projected year-end fund balance for FY 2011/2012 is \$40,339,224.

## ACCOMPLISHMENTS

### 2011 Teachers of the Year

**Jennifer Miles**, Estelle Elementary School  
**Eileen Fitzpatrick**, Riverdale Middle School  
**Angela Becnel**, Ehret High School

### 2011 Principals of the Year

**Yvette Gauthreaux**, Audubon Elementary School  
**Debra Cooper**, Ruppel Middle School  
**Darvell Edwards**, Helen Cox High School

## INSTRUCTIONAL PROGRAM

The heart of the School System is a varied curriculum and a wide range of educational experiences offered from pre-kindergarten through adulthood for the community.

The core curriculum addresses English/language arts, mathematics, science, social studies, creative arts and physical education. Electives offered in secondary schools include foreign languages, art, music, vocational courses, computer science and computer literacy.

Programs for academically gifted students which span pre-school through grade 12 are structured enrichment resources as well as specially designed elective classes.

Students receive specialized instruction to meet individual needs during the school year and some extended year programs. In addition to academics, students are taught skills to help them function in the community, including job counseling and placement. Support services provided include social work services, occupational, physical, and speech/language therapy.

Each ninth grade student completes a Career Path plan on which vocational electives are based. The Academy programs in each high school offer opportunities for young adults to explore careers of interest in depth.

Title I is a federally funded program designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular program, attain grade level proficiency, and improve achievement in basic and more advanced skills. These purposes are accomplished through academic instruction in the areas of reading/language arts and math, increased parental involvement and implementation of innovative programs.

Title II Dwight D. Eisenhower Professional Development Program's major goal is to improve the teaching and learning of all students by helping to ensure that teachers, and where appropriate, other staff and administrators, have access to sustained and intensive high-quality professional development that is aligned to challenging state content standards and state student performance standards, and to support the development and implementation of sustained and intensive high-quality professional development activities in the core academic subjects; and help to ensure that teachers, and where appropriate, administrators, other staff, pupil services personnel, and parents, have access to professional development.

Title VI Innovative Education Program Strategies is to support local education reform efforts which are consistent with and support statewide reform efforts under Goals 2000; Educate America Act; support state and local efforts to accomplish the National Education Goals; provide funding to enable state and local education agencies to implement promising educational reform programs; provide a continuing source of innovation and an educational improvement, including support for library services and instructional and media material; and meet the special education needs of at-risk and high-cost students.

Bilingual/ESOL Program – the English to Speakers of Other Languages program fulfills the School System's obligation to develop and implement an alternative program which teaches language minority students English, provides them parity of access to instruction, and moves them into the regular educational program within a reasonable length of time. The goal of this program is to develop students' academic and conversational proficiency in English so that they can effectively participate in the educational program conducted exclusively in English. It employs the use of two languages, one of which is English, and instruction to the extent necessary for students to function effectively in the content classes. Currently the English to Speaker of Other Languages Program is implemented in 32 schools, serving 2,500 students, pre K-12, who represent 68 countries with 52 spoken languages.

Adult education provides instructional offerings in basic academic and life-long coping skills that will enable the adult student to continue an education. Students in the adult education program must be 16 years of age or older, must not be reenrolled in the K-12 system, and must have less than a high school education. Project Open Door, Project Independence, and classes in English as a second language in addition to basic education classes and pre-GED classes assist the adult in the ability to function more productively and responsibly in society.

## ECONOMIC CONDITIONS AND OUTLOOK

The School System has a tremendous financial impact on the community. It has more than 6,700 employees and an annual payroll in excess of \$259 million making it the second largest public employer in the parish. It also spends annually over \$69 million on goods and services. These funds are spent primarily with local businesses.

Enrollment for the School System is projected to increase only slightly over the next five years by a net gain of 100 students. See Table 20 of the Statistical Section found on pages 118-122 for a detail of current school enrollments and building information.

Once a largely rural area of farms, dairies and vast tracts of undeveloped land, Jefferson Parish today is the City of New Orleans' first suburb that received the first great migration of middle-class families from the 1950's to the 1970's. The Parish encompasses some 359 square miles of land, from Lake Pontchartrain in the north and to the Gulf of Mexico in the south. It straddles the Mississippi River, which is 2,200 feet wide in the area with a bankside depth of 30 to 60 feet and a midstream depth, which attains 180 feet.

Jefferson Parish has a great deal to offer potential employers. It is located west of the City of New Orleans and is a wonderful collection of contrasts and similarities offering visitors and residents alike a kaleidoscopic view of a unique and fascinating region.

Future job growth in Jefferson Parish is expected to be concentrated most heavily in the service industry, especially professional services such as law, medicine, accounting, engineering and financial services. The Parish continues to actively pursue the film and movie industry to locate film and production studios within the Parish and become part of 'Hollywood South'.

The Parish also affords its residents a high quality of life, with good schools, low crime rates and plenty of recreation activities. The forty seven acre LaSalle Tract, located on Airline Drive is home to the training facility of the Super Bowl XLIV Champions, New Orleans Saints; Zephyr Stadium, a minor league baseball park, and home to the AAA semi-professional New Orleans Zephyrs. The tract also includes a nature preserve with walking trails, soccer and baseball fields, and a performing arts center currently under construction.

In addition, the Parish offers some of the finest medical care in the nation with world-renowned institutions staffed by pioneering physicians. The Parish provides oversight to two hospitals and six privately owned institutions which provide a full range of services including acute care as well as specialized services.

There are no local personal or corporate income taxes in Jefferson Parish. Furthermore, there are no state ad valorem (property) taxes, and local property taxes are among the lowest in the nation.

The national recession has negatively impacted the Nation's economy; however, it has been less severe in Jefferson and Louisiana, as a whole, than the rest of the country. In Jefferson, the unemployment rate increased to 6.6% in December 2010 from 6.5% in December 2009. According to the Bureau of Labor Statistics, Louisiana's unemployment rate at the end of 2010 was 7.2% compared to the national rate of 9.1%.

## FINANCIAL INFORMATION

### Accounting System and Budgetary Control

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concepts of reasonable assurance recognize that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions through prevention and detection.

Budgetary control is maintained at a detailed level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors.

The School System emphasizes decentralized budgeting in order to enhance the ability of principals to serve as effective and efficient instructional leaders. In fiscal year 1987 the Board gave principals, with input from subject coordinators, teachers, students and parents, the authority to spend the allocated financial resources to best meet the needs of their unique student groups. To accomplish this end, the Board adopted a set of guidelines consistent with applicable State law. This system allows each school to determine its needs, establish budgets, and spend their financial resources according to their own timetable or reserve the funds for future years' needs. The vehicle for these actions is the Student Activity Fund. All monies due to a school are deposited directly into each school's activity account at the beginning of each school year. The principal, using Board adopted guidelines, operates his/her school according to his/her individually tailored educational plan. A major advantage of this system is that it gives principals direct control over resources vital to achieving educational success and in so doing makes it easier to assess accountability for goal achievement.

During the year a number of projects and programs were initiated and/or completed by the School System.

- Terrytown Elementary was substantially destroyed during Hurricane Katrina. A grant from FEMA allowed the School System to replace the facility with larger state of the art school. The

new school was opened for the fall semester of 2011 and consists of approximately 89,000 square feet and at cost of \$17,885,350.

- Woodmere Elementary was substantially destroyed during Hurricane Katrina. A grant from FEMA allowed the School System to replace the facility with larger state of the art school. The new school was opened for the fall semester of 2011 and consists of approximately 86,000 square feet and at cost of \$17,217,757.00.
- The Administration Building at 501 Manhattan was substantially destroyed during Hurricane Katrina. A grant from FEMA allowed the School System to replace the facility with larger state of the art facility providing administration areas, resource classrooms and public meeting spaces. The new administration is schedule to open June of 2012 and consists of approximately 97,000 square feet and currently the contracted cost is \$20,449,509.
- Through a 2008 facilities needs assessment, Lincoln Elementary School for the Arts was identified for total replacement. The school was temporarily relocated to The St. John the Bosco site in the fall of 2010. To make way for the new Lincoln school, the Lincoln site was demolished in the summer of 2011. Construction on the new 72,000 square foot school began in December 2011 and the school is scheduled to open for the fall semester of 2013 at an estimated cost of \$15,500,000. Funding for the construction of the project is provided through Revenue Bonds (Taxable QSCB).
- Through a 2008 facilities needs assessment, Judge Lionel R. Collins Elementary was identified for partial replacement. The school was temporarily relocated to Woodmere Elementary School site in the summer of 2011. Construction on the new 55,000 square foot facility and 13,000 square feet of renovation work began in June 2011 and the school is scheduled to open for fall semester of 2012. The current estimated cost is \$12,500,000. Funding for the construction of the project is provided through Revenue Bonds (Taxable QSCB).
- Supporting economic development in Jefferson Parish, the School System joined forces with JEDCO to build the new 110,000 square foot Patrick F. Taylor Science and Technology Regional Academy and Conference Center. Construction began in December of 2011 and the facility is scheduled to open for the semester of 2013. The current estimate cost is \$27,018,000. Fund Funding for the construction of the project is provided through combination of Revenue Bonds (Taxable QSCB) and the State of Louisiana Capital Outlay Bonds.
- The School System received funding through the highly competitive School Improvement Grant (SIG) program for the 2011/2012 school year. The SIG grant provides funding over a three-year period to School System presenting the strongest plans for turning around persistently low-achieving schools. The funding for SIG is provided to the state from the USDOE's School Improvement Fund and the American Recovery and Reinvestment Act (ARRA). The School System is required to choose one of four intervention models to implement and create strategic plans. The goals of the SIG program are to significantly raise student achievement, graduation

rates and college enrollment rates through targeted intervention strategies that increase student attendance and enrollment in advanced courses, improve school culture and climate, strengthen the quality of school staff and instruction, and ensure the availability of social services and community support for students. The turnaround program was implemented in seven schools. The schools are as follows: Truman Middle School, McDonogh #26 Elementary School, Miller Wall Elementary School, Shirley Johnson/Gretna Park Elementary School, Stella Worley Middle School, Washington Montessori, and Woodmere Elementary School.

#### Cash Management

During the year, the School System invested directly in instruments issued by the United States Government or its agencies created by an act of Congress, or in repurchase agreements backed by such instruments.

For purposes of maximizing interest earnings, cash balances of all funds are pooled, except where separate cash and investment accounts are mandated by legal requirements. This year's investment activities have shown an increase from the prior year resulting from higher interest rates.

#### Risk Management

The School System is self-insured for general liability, auto liability, and workers' compensation insurance. As part of this program, resources are being accumulated in the General Fund to meet potential losses. In addition, various risk control techniques including an employee safety program and pre-employment physicals have been implemented to minimize accident-related losses. Risk financing is accomplished through the purchase of various insurance policies from commercial insurers.

#### Financial Policies

In fiscal year 2000-2001, the Board passed a policy to build and maintain a fund balance that represents 10% of actual expenditures. The General Fund balance increased to \$26 million in fiscal year 2004-2005. The fund balance provided the critical resources and financial stability needed following Hurricane Katrina in August 2005. On October 3, the School System welcomed the families of Jefferson Parish back home. Students embraced the opportunity to resume their academic endeavors. Jefferson Parish Schools provided the nurturing stability desperately needed during the recovery efforts. With a safe haven for their children, the citizens of Jefferson Parish focused on rebuilding their homes and community. The School System played a vital role in the quick recovery of Jefferson Parish. In fiscal year 2007-2008, the Board increased the restrictions on spending of the fund balance by requiring that the Board could not utilize the unreserved, undesignated General Fund Balance for additional expenditures until such time that the fund balance represents 12% of the current year's budgeted revenues. It further stipulated that under emergency situation, the Board may utilize the unreserved, undesignated fund balance by approving such expenditures by a two-thirds vote of the Board. As a result of such policies, the School System has received an upgrade in bond ratings from Standard & Poor's. The School System has maintained a rating of AA on Sales Tax Bonds.

The Management's Discussions and Analysis section beginning on page 3 provides an overall review of the School System's financial operations for the year and its financial position and should be read in conjunction with the accompanying financial data.

## OTHER INFORMATION

### Acting Superintendent's Contract

On July 1, 2011, Superintendent Dr. Diane Roussel retired and was replaced by Acting Superintendent Dr. James Meza. Dr. Meza, Jr. was approved by the Board to act in the capacity as superintendent for a period of 24 months.

### Union Contract

The contract with Jefferson Federation of Teachers Union expires June 30, 2012.

### Independent Audit

State law and School System policy require an annual audit of the books of account and financial records of the School System by independent certified public accountants selected by the Board. The School System has complied with this requirement, and the independent auditors' report is included in this report.

### Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Jefferson Parish Public School System for its comprehensive annual financial report for the fiscal year ended June 30, 2010. This was the 20<sup>th</sup> consecutive year that the School System has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting standards generally accepted in the United States of America and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only. The School System believes that our current comprehensive annual financial report continues to meet the Certificate of Achievement Programs' requirements and will be submitted to GFOA to determine its eligibility for another certificate.

### Acknowledgments

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance and Accounting Activity of the Business Services Division. We would like to express our appreciation to all members of the division who assisted and contributed to its preparation.



We also wish to thank the members of the Board for their continued consideration and support, and for planning and conducting the financial operations of the School System in a responsible and progressive manner.



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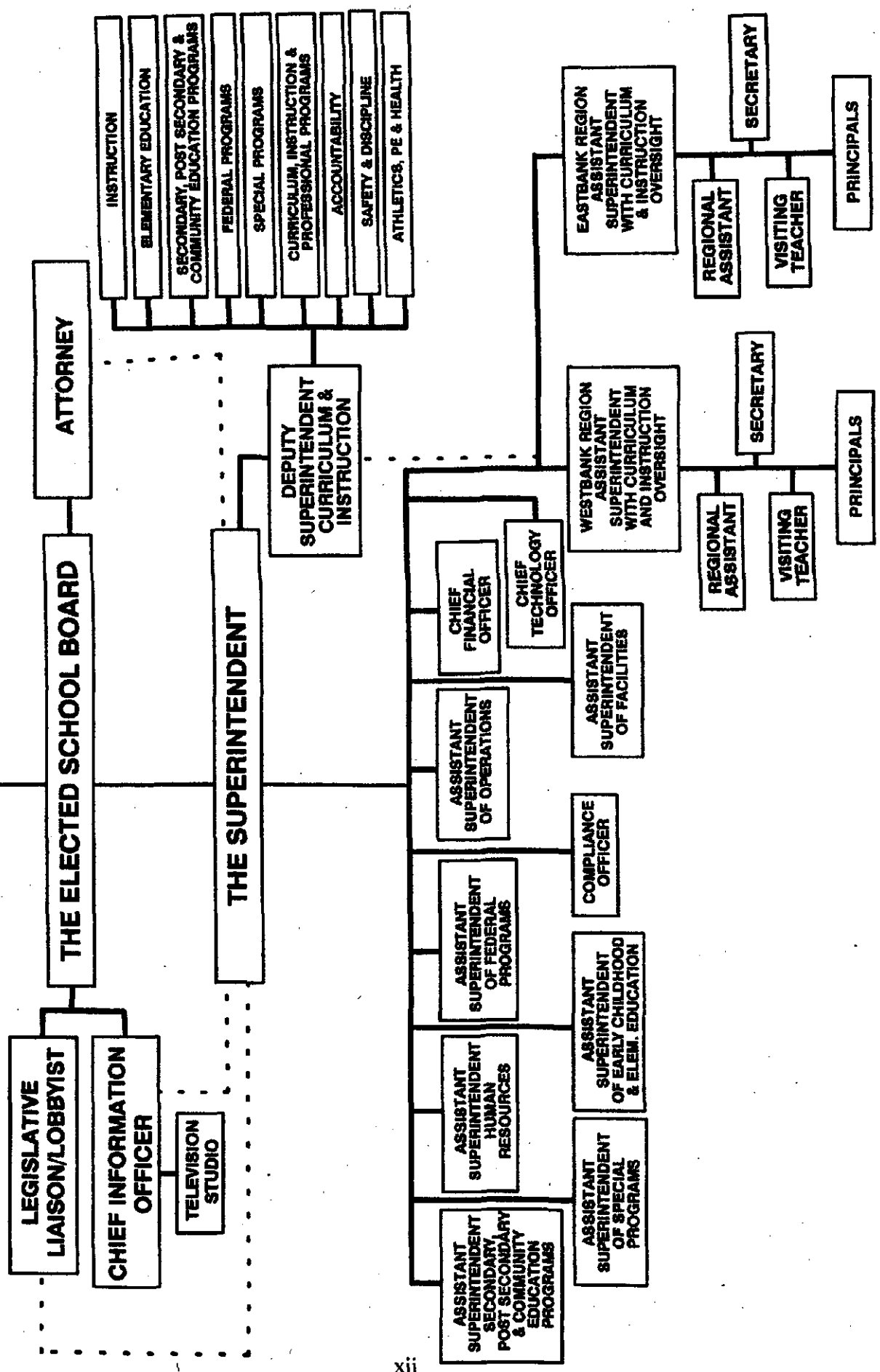
James Meza, JR, Ed.D  
Acting Superintendent



---

Raylyn Stevens  
Chief Financial Office

# THE PEOPLE OF JEFFERSON PARISH



### SCHOOL BOARD

<u>NAME</u>	<u>LENGTH OF SERVICE</u>	<u>TERM EXPIRES</u>	<u>OCCUPATION</u>
Mike Delesdernier, President, District 8	1 year	December 2014	Attorney
Dr. Etta Licciardi, Member, District 2	6 years	December 2014	Retired Public School Administrator
Mark Morgan, Member, District 1	6 years	December 2014	Attorney
Ray St. Pierre, Vice President, District 3	11 years	December 2014	Retired Public School Administrator
Patrick Tovrea Member, District 4	1 year	December 2014	Businessman
Cedric Floyd, Member, District 5	3 years	December 2014	Businessman
Larry Dale, Member, District 6	1 years	December 2014	Businessman
Mark Jacobs, Member, District 7	1 year	December 2014	Businessman
Sandy Denapolis- Bosarge, Member, District 9	1 year	December 2014	Nurse/Supervisor

### ADMINISTRATIVE OFFICIALS

<u>NAME</u>	<u>POSITION</u>
Dr. James Meza, Jr., Ed. D	Acting Superintendent
Raylyn Stevens	Chief Financial Officer
Richard Carpenter	Deputy Superintendent of Instruction
Cheryl Carpenter	Assistant Superintendent of Special Programs
Lale Geer	Assistant Superintendent of Operations
Germain Gilson	Assistant Superintendent of Federal Programs
Jeff Helmstetter	Assistant Superintendent of East Bank Region
Isaac Joseph	Assistant Superintendent of Human Resources
Patricia Mendoza	Assistant Superintendent for Early Childhood and Elementary Education
Dr. Mabel Moore	Chief Technology Officer
David Taylor	Assistant Superintendent of Facilities and Maintenance
Carolyn Van Norman	Assistant Superintendent of West Bank Region
Jeff Nowakowski	Chief Information Officer

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Jefferson Parish  
Public School System  
Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2010

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President

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Executive Director

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**INDEPENDENT AUDITORS' REPORT**

To the Members of the School Board of  
Jefferson Parish, Louisiana:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2011, which collectively comprise the School System's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School System's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Jefferson Chamber Foundation Academy, which represents 32 percent, and 59 percent, respectively, of net assets, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Jefferson Chamber Foundation Academy, is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the School System as of June 30, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

As disclosed in Note 1 to the financial statements, the School System adopted the Governmental Account Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2011 on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 14 and the Schedule of Funding Progress on page 58 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. This supplementary information is the responsibility of the School System's management. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, the individual fund budgetary comparison schedules, the schedule of compensation paid to school board members and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements, the individual fund budgetary comparison schedules and the schedule of compensation paid to school board members have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Carr, Riggs & Ingram, LLC*

*Deloitte & Touche LLP*

December 21, 2011

## MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

The Management's Discussion and Analysis (MD&A) of the Jefferson Parish Public School System's (the "School System") financial performance provides an overall review and an objective, easily readable analysis of the School System's financial activities for the fiscal year ended June 30, 2011. The intent of the MD&A is to look at the School System's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal in the Introductory Section, the School System's Financial Statements (Financial Section), and the Notes to the Financial Statements.

### FINANCIAL HIGHLIGHTS

- The School System's total net assets increased by \$26.6 million which represents a 11.6% increase from fiscal year 2010. The increase can be attributed primarily to the \$10.5 million Community Disaster Grant and a \$19 million increase in Construction in Progress, an increase in net buildings and improvements as well as net furniture and equipment. Capital assets increased, with the exception of land, as a result of the construction of three (3) facilities destroyed by Hurricane Katrina and additions to technology. Net assets of the governmental activities increased by \$25.8 million. Net assets of the business-type activities increased by \$773,558.
- Assets of the School System exceeded its liabilities for fiscal year ending 2011 by \$256 million (net assets). Of this amount \$68.1 million (unrestricted net assets) as of June 30, 2011 is considered unrestricted and may be used to meet the School System's ongoing obligations.
- On July 7, 2010 the School System issued \$21.9 million of new Qualified School Construction Bonds (QSCB) with a maturity date of September 15, 2026. These bonds were issued at a 0.5% interest rate with the entire principal due at maturity. The proceeds of the long-term debt will be used for capital projects. This is the School System's second straight year of QSCB issuance. See note 6 on page 41.
- In February, 2006, the Jefferson Parish School Board was approved for borrowing through the FEMA Special Community Disaster Loan Program (CDL). FEMA announced on January 15, 2010 the rules established for recipients of Special Community Disaster Loans (CDL) to apply for loan cancellation. After a lengthy and intense process, it has been determined that the School System's CDL loan would be forgiven for up to \$27.5 million. The initial outstanding debt of \$17 million was forgiven and reflected in the general fund as miscellaneous revenues in fiscal year 2009-2010. The remaining \$10.5 million was drawn down and forgiven in November 2010 and is included in current general fund revenues as federal sources.
- During the 2010-2011 fiscal year, the Network Services department of the Technology Division implemented a Data Services Upgrade. This \$4 million upgrade allowed the School System to migrate and retire the existing servers. This implementation incorporated many disaster recovery features by virtualizing servers, hard drive (Storage Area Network) SAN and network switch fabrics. This also allows us to better distribute server loads between our two existing data centers during peak demands.

- Sales and use tax revenue collections increased over prior year's collections by \$12.1 million or 7.52%. This increase is temporary in nature and is directly related to effects of the cleanup efforts associated with the explosion of the BP oil rig, Deepwater Horizon on April 20, 2010 in the Gulf of Mexico. A slight portion of the increase can also be attributed to a modest upturn in the local and national economy. A portion of the gross sales tax collections is dedicated for the purpose of debt service and capital improvements. The School System pays a 9.5% collection fee to the Jefferson Parish Sheriff's Office on general collections as set forth in the state constitution.
- The Minimum Foundation Program (MFP) distribution from the state increased \$12 million or 7.80%. This increase can be attributed to the increase in student enrollment in fiscal year 2011 and additional funding used to offset the decline in prior year local sales tax revenues. In addition, MFP funding for fiscal year 2009-2010 was decreased by \$4.1 million and was supplanted with federally funded stimulus funds for one year. As a result, when comparing MFP revenues, it appears that state funding increased by the same \$4.1 million that was funded through other federal funds. The MFP is a block grant that establishes a standard of local support for each School System based on the state average local support relative to the School System's capacity to raise local funds.
- As of the close of the current year, the School System reported a combined ending fund balance of \$250.1 million. The fund balance of the combined governmental funds increased by \$3,897,447 from the prior year's ending fund balance. Approximately \$89.7 million is restricted for specific uses, \$36 million which can only be expended for the sole purpose of teacher raises as set forth by the dedicated 9 mil property tax.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the School System's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

### *Government-wide Financial Statements*

The government-wide financial statements are designed to provide readers with a broad overview of the School System's finances, in a manner similar to a private sector business.

The *statement of net assets* presents information on all of the School System's assets and liabilities, with the difference between the two reported as *net assets* or *deficiency in net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. The causes of the change in net assets may be the result of many factors, both financial and non-financial in nature. Non-financial factors, which may have an impact on the School System's financial condition include the property and sales tax base, student enrollment, state mandated educational programs for which little or no funding is provided, or other external factors.

The *statement of activities* presents information showing how the School System's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and



expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused leave for vacations and sabbaticals).

Both of the government-wide financial statements distinguish functions of the School System that are principally supported by taxes and intergovernmental revenues ("governmental activities") from other functions that are intended to recover a significant portion of their cost through user fees and charges ("Business-type activities"). The business-type activities of the School System consist of the School Lunch Enterprise Fund which provides breakfasts and lunches to students at reduced prices.

The government-wide financial statements include not only the School System itself (known as the "primary government") but two legally separate charter schools, the Jefferson Community Charter School and Jefferson Chamber Charter School for which the School System is financially accountable. The School System is also financially accountable for a foundation to benefit the School System, Jefferson Education Foundation. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 15 through 17 of this report.

#### *Fund Financial Statements*

A *fund* is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School System, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School System can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The School System maintains a variety of funds which are grouped for management purposes into special revenue, debt service, and capital projects fund groups. These funds collectively represent Nonmajor Governmental Funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the general

fund, the special revenue fund used to control Title I monies and the capital projects fund which receives dedicated sales taxes, all of which are considered to be major funds. Data from all the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its general fund and selected special revenue funds. A budgetary comparison statement for the general fund and the major Title I fund has been provided to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 18 and 20 of this report.

***Proprietary funds.*** The proprietary fund consists of the School Lunch Enterprise Fund which is also presented as the business-type activities in the government-wide financial statements and is considered a major fund. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail.

The proprietary fund financial statements can be found on pages 24 through 26 of this report.

***Fiduciary funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the School System's own programs. The School System's fiduciary funds consist of agency funds held in a custodial capacity.

The basic fiduciary fund financial statement can be found on page 27 of this report.

***Notes to the financial statements.*** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 28 of this report.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the School System, its total assets exceeded liabilities by \$256 million at the June 30, 2011.

**Table 1: Statement of Net Assets**

(In Thousands)

	Governmental Activities		Business-type Activities		Total Government	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 311,277	\$ 303,665	\$ (514)	\$ (1,582)	\$ 310,763	\$ 302,083
Capital assets	269,163	224,530	393	518	269,556	225,048
Total assets	580,440	528,195	(121)	(1,064)	580,319	527,131
Bonded debt outstanding	202,628	187,510	-	-	202,628	187,510
Other liabilities	119,767	108,465	1,936	1,766	121,703	110,231
Total liabilities	322,395	295,975	1,936	1,766	324,331	297,741
Net assets						
Invested in capital assets, net of related debt	97,843	40,970	393	518	98,236	41,488
Restricted (1)	89,672	185,406	-	-	89,672	185,406
Unrestricted(1)	70,530	5,844	(2,450)	(3,348)	68,080	2,496
Total net assets	\$ 258,045	\$ 232,220	\$ (2,057)	\$ (2,830)	\$ 255,988	\$ 229,390

Note (1): Due to the implementation of GASB Statement 54, during 2011 certain committed amounts included in the capital project funds are presented as unrestricted net assets.

While the bonds payable are associated with the capital expenditures for purposes of categorizing net assets, the capital assets themselves are not a source of repayment of the bonds. The bonds are serviced primarily by dedicated sales taxes. However, \$21,891,000 QSCB were issued in 2010 for fifteen years and were secured by property tax collections and \$5 million in Limited Tax Bonds 2010 secured by property tax collections were issued for technology hardware. The School System refunded the \$33 million 1980 1/4¢ sales tax bonds Series 2002 Bond in fiscal year 2010-2011. In addition, debt service funds have \$27.3 million of fund balance at June 30, 2011 to provide for the servicing of annual interest and principal payments on bonds.

The following are significant current year transactions that have had an impact on the Statement of Net Assets.

- The net increase in capital assets of \$44.5 million can be attributed to the various phases of rebuilding and construction from Hurricane Katrina insurance and Federal Emergency Management Agency reimbursements and bond proceeds. Major additions in the current year include net additions of \$58.6 million primarily attributed to construction in progress related to new construction at Terrytown Elementary, Woodmere Elementary, and the administrative building due to Hurricane Katrina. Additional new construction and renovation projects are ongoing as a result of proceeds from the two QSCB bond issues in fiscal year 2010 and 2011. New construction at Lincoln Elementary and substantially new construction at Collins Montessori are in the initial phases. A \$4.1 million upgrade to the School System's data service was implemented and resulted in an increase of the equipment balance. These additions were offset by

an increase in depreciation expense of \$18.1 million recorded during the year on buildings, and furniture and equipment.

- Bonds payable increased on a net basis by \$15.1 million as a result of an increase of \$21.9 million due to the July issuance of new QSCB bonds and limited tax bonds issued in September 2010 for technology hardware of \$5 million with an end of year outstanding balance of \$4.5 million. This increase is offset by the principal retirement and premium/discount amortization of \$11.3 million.
- Cash and cash equivalents decreased by \$4.2 million or 1.7%. However, the current year net change in governmental activities is \$25,825,697. This can be attributed to the dauntless efforts to balance current expenditures within the constraints of current revenues. This effort was achieved through two years of dramatic budget reductions in the operations of the School System.
- Liabilities increased by \$26.6 million mostly due to the increase in bonded debt as a result of two new bond issues, \$21.9 million and \$5 million, as detailed above.

#### ***Changes in Net Assets***

The School System's total revenues for the fiscal year ended June 30, 2011 were \$576.7 million compared to \$552.6 million for the fiscal year ended June 30, 2010. The total cost of all programs and services was \$550 million in 2011 compared to \$561 million in 2010. The following table presents a summary of the changes in net assets for the fiscal year ended June 30, 2011 and 2010.

**Table 2: Changes in Net Assets**

(In Thousands)

	Governmental Activities		Business Type Activities		Total Government	
	2011	2010(1)	2011	2010	2011	2010
Revenues:						
Program revenues:						
Charges for Services	\$ 4,128	\$ 4,314	\$ 2,093	\$ 2,083	\$ 6,221	\$ 6,397
Operating Grants and contributions	124,945	118,276	17,798	16,568	142,743	134,844
General revenues:						
Property Taxes	76,613	72,862	-	-	76,613	72,862
Sales and use taxes, general	146,312	135,556	-	-	146,312	135,556
Sales and use taxes, debt service	3,000	3,000	-	-	3,000	3,000
Sales and use taxes, public improvement	24,147	22,776	-	-	24,147	22,776
State revenue sharing	2,186	2,285	-	-	2,186	2,285
Minimum foundation program	164,827	152,901	-	-	164,827	152,901
Community Disaster Grant	10,515	17,000	-	-	10,515	17,000
Interest and investment earnings	130	209	-	-	130	209
Miscellaneous	-	4,758	-	-	-	4,758
Total revenues	556,803	533,937	19,891	18,651	576,694	552,588
Expenses- General government:						
Instruction:						
Regular programs	183,287	187,115	-	-	183,287	187,115
Special programs	88,416	90,263	-	-	88,416	90,263
Vocational programs	8,495	8,673	-	-	8,495	8,673
All other programs	32,134	32,804	-	-	32,134	32,804
Support services:						
Student services	22,641	23,113	-	-	22,641	23,113
Instructional staff support	25,841	26,381	-	-	25,841	26,381
General administration	28,475	29,070	-	-	28,475	29,070
School administration	36,350	37,109	-	-	36,350	37,109
Business services	8,169	8,339	-	-	8,169	8,339
Operations maintenance services	37,585	38,369	-	-	37,585	38,369
Pupil transportation services	25,331	25,860	-	-	25,331	25,860
Central activity services	18,900	19,294	-	-	18,900	19,294
Interest on long-term debt	9,041	9,230	-	-	9,041	9,230
Non-Instruction	4,158	4,244	-	-	4,158	4,244
School lunch	-	-	21,273	21,195	21,273	21,195
Total expenses	528,823	539,864	21,273	21,195	550,096	561,059
Increase (decrease) in net assets before transfers	27,980	(5,927)	(1,382)	(2,544)	26,598	(8,471)
Transfers	(2,155)	(2,155)	2,155	2,155	-	-
Increase (decrease) in net assets	25,825	(8,082)	773	(389)	26,598	(8,471)
Net assets (deficit)- July 1	232,220	240,302	(2,830)	(2,441)	229,390	237,861
Net assets (deficit)- June 30	\$258,045	\$ 232,220	\$ (2,057)	\$ (2,830)	\$ 255,988	\$ 229,390

Note (1): Certain amounts in the prior year presentation have been reclassified to conform to the current year presentation which was based on the Louisiana Accounting and Uniform Governmental Handbook.

Revenues exceeded expenses on the government-wide basis by \$26.6 million in the year ended June 30, 2011.

The following contrasts the changes in revenues for *governmental activities* as compared to the prior year:

2011	Amount	Percent of Total	Increase (Decrease) from 2010	Percentage Change
Sales tax	\$ 173,459,233	31.15%	\$12,127,106	7.52%
Ad Valorem tax	76,612,630	13.76%	3,750,793	5.15%
Minimum Foundation Program	164,826,909	29.60%	11,926,407	7.80%
Other state grants	7,743,257	1.39%	(2,240,123)	-22.44%
Federal grants	121,230,866	21.77%	14,825,351	13.93%
All other	12,929,832	2.32%	(17,523,567)	-57.54%
Total	<u>\$ 556,802,727</u>	<u>100%</u>	<u>\$ 22,865,967</u>	<u>4.28%</u>

Taxes account for 44.91% of total revenues for governmental activities.

Sales tax revenues account for 31.15% of total revenues. The increase in Sales tax proceeds of 7.52% can be attributed to the economic effects of the cleanup efforts associated with the devastating explosion of the BP Deepwater Horizon oil rig on April 20, 2010 in the Gulf of Mexico. BP utilized local labor and purchased materials in Jefferson Parish. Additionally, BP spent millions in restitution efforts to local citizens and businesses in the parish. This provided a temporary boost in the parish economy and was coupled with a slow upturn in the nation's economy. Property tax revenues account for 13.76% of total revenues for 2011. The increase in property tax revenues is a result of a change in the reporting of the Up to 1% Collection by Sheriff on Taxes account of \$3.2 million to align with state reporting requirements. The Minimum Foundation Program (state funded MFP) increased by 7.80% due to the increase in student enrollment over prior year 2010, to offset prior year sales tax decreases, and to provide for the previous year's allocation of federal stimulus funds.

As reported in the Statement of Activities on pages 16 and 17, the net cost of the School System's governmental activities for the year ended June 30, 2011 was \$400 million. The Statement of Activities shows the cost of program services net of charges for services and operating grants and contributions offsetting some of the cost of such services.

In Table 3 below, the cost of the School System's largest categories of expenses are presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the parish taxpayers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

**Table 3: Total and Net Cost of Governmental Activities**

	2011		2010(1)	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Governmental activities:				
Instruction:				
Regular programs	\$ 183,286,963	\$ (138,820,027)	\$ 187,114,044	\$ (144,980,554)
Special programs	88,416,263	(82,075,514)	90,262,418	(84,204,417)
Vocational program	8,495,198	(6,453,117)	8,672,580	(6,739,503)
All other programs	32,133,486	(8,854,595)	32,804,442	(10,760,757)
Support services:				
Student services	22,640,823	(16,565,544)	23,113,569	(17,300,353)
Instructional staff support	25,841,327	(19,321,569)	26,380,901	(20,178,874)
General administration	28,475,263	(21,602,967)	29,069,834	(22,561,680)
School administration	36,349,603	(27,607,156)	37,108,592	(28,832,343)
Business services	8,168,606	(6,086,758)	8,339,169	(6,356,818)
Operations maintenance services	37,584,602	(28,537,296)	38,369,379	(29,803,759)
Pupil transportation services	25,331,210	(19,242,078)	25,860,132	(20,096,031)
Central activity services	18,899,528	(14,356,448)	19,294,155	(14,993,579)
Interest on long-term debt	9,041,186	(9,041,186)	9,229,968	(9,229,968)
Non-Instruction	4,157,500	(1,183,674)	4,244,310	(1,235,080)
Total Governmental Activities	\$ 528,821,558	\$ (399,747,929)	\$ 539,863,493	\$ (417,273,716)

Note (1): Certain amounts in the prior year presentation have been reclassified to conform to the current year presentation which was based on the Louisiana Accounting and Uniform Governmental Handbook.

Net cost of governmental activities of \$400 million were financed by general revenues, primarily made up of property taxes of \$76.6 million, sales taxes of \$173.5 million, and state sources of \$172.6 million.

Any increases in expenses can be primarily attributed to salaries and benefits due to an increase in student population. Decreases can be attributed to cost saving measures implemented system wide.

#### *Business-Type Activities*

Net assets have increased by \$773,558 as compared to the fiscal year June 30, 2010. This increase can be attributed to an increase in student participation and a slight realignment in staffing. Every effort is continuing to be made in an attempt to eliminate the remaining negative fund balance.

### **FINANCIAL ANALYSIS OF THE SCHOOL SYSTEM'S FUNDS**

The School System used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

#### **Governmental Funds**

The School System uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Governmental Fund Financial Statements allow the School System to demonstrate its stewardship over

and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School System and assess further the School System's overall financial stability.

As the School System completed the fiscal year ended June 30, 2011, its combined fund balance was \$250.1 million as compared to a combined fund balance of \$246.2 million as of June 30, 2010. This is an improvement over the prior year's financial results. The governmental funds ended with revenues exceeding expenditures by \$3.9 million. As revenues continue to fluctuate, expenditures remain limited to those which have the greatest impact on academic achievement and cost mandated by state agencies.

### **Major Funds**

Major funds are those individual funds comprising at least 10% of the assets, liabilities, revenues, or expenditures of the relevant fund category and at least 5% of the total governmental and enterprise funds combined.

The School System reports three major governmental funds: the General Fund, the School System's primary operating fund; the Elementary and Secondary Education Act of 1965 (Title I) Fund, a special revenue fund; and the Capital Projects-Dedicated Sales Tax Fund, a capital project fund. Fund balance of these funds exceed \$229.2 million or 91.6% of the total governmental funds' assets. The revenues reported by the major funds are approximately \$455.3 million or 81.7% of total revenues for governmental funds and the expenditures account for \$449.7 million or 77.7% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2011 with an unassigned fund balance of \$35.3 million.
- The General Fund ended fiscal year June 30, 2011 with a current year increase in fund balance of \$2.6 million which was achieved primarily through dramatic cost savings measures.
- The Elementary and Secondary Education Act of 1965 (Title I) Fund reported a fund deficit balance of (\$3.0 million) at June 30, 2011. This can be attributed to adjustments over the last three years to the amount of funding received federally. These federal funds are designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular program, attain grade level proficiency, and improve achievement in basic and more advanced skills specifically in the areas of reading/language arts and math through innovative programs. Deficit spending has occurred over the past three years as the demand for providing these programs continues to increase despite cuts in funding by the federal government. Management is currently in discussions with the School Board members in developing a five-year plan to remediate the fund balance deficit noted in this fund.
- The Nonmajor Governmental Funds reported a decrease in fund balance of (\$9.4 million) for the fiscal year ended June 30, 2011 and a total fund balance of \$21.0 million at June 30, 2011. There were several programs that have accumulated fund balance deficits at June 30, 2011 included in this fund balance amount which have accumulated deficits totaling (\$10.8 million). Management is currently in discussions with the Board members in developing a five-year plan to remediate the fund balance deficits noted in these Nonmajor Governmental funds.
- The Capital Projects Dedicated Sales Tax Fund reported a fund balance of \$130 million at the end of the current fiscal year. Of this amount, \$38.1 million is restricted for specific projects approved by the School Board to be funded by QSCB bond issues. The largest of these projects



is the new building being built for Lincoln Elementary School and the major renovations of Ames Elementary School. The remaining \$91.9 million is committed to various capital renovation and building improvement projects for over 87 schools as determined and approved by the School Board and funded through prior year bond issues.

### General Fund Budgetary Highlights

The School System's budget is prepared according to Louisiana law. During the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires the budget be revised if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School System was adopted on August 4, 2010 and the final revised budget was adopted on May 4, 2011.

The School System's year-end actuals resulted in a favorable variance as compared to budgeted due to conservative budgetary practices when taken in conjunction with transfers in/out. Revenues expenditures are budgeted in anticipation of all possible costs and projects.

	Original Budget	Revised Budget	Variance
Revenue	\$ 394,582,859	\$ 407,431,655	\$ 12,848,796
Expenditures	386,925,220	400,948,311	(14,023,091)
Other Financing Sources (Uses)	(4,865,025)	(5,865,024)	(999,999)
Net Change in Fund Balance	\$ 2,792,614	\$ 618,320	\$ (2,174,294)

	Revised Budget	Actual on Budgetary Basis	Variance
Revenue	\$ 407,431,655	\$ 404,418,510	\$ (3,013,145)
Expenditures	400,948,311	400,359,274	589,037
Other Financing Sources (Uses)	(5,865,024)	(879,706)	4,985,318
Net Change in Fund Balance	\$ 618,320	\$ 3,179,530	\$ 2,561,210

### Capital Assets and Debt Administration

#### Capital Assets

As of June 30, 2011, the School System had invested \$560.9 million in governmental activities capital assets, including school buildings and improvements, computers, furniture and equipment. The Business-Type Activities had \$6.6 million invested in furniture and equipment. The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2011.

	Governmental Activities	Business-Type Activities	Total
Land	\$ 21,609,423	\$ -	\$ 21,609,423
Construction in process	70,915,131	-	70,915,131
Buildings and improvements	154,730,279	-	154,730,279
Furniture and equipment	21,907,833	393,556	22,301,389
Total	\$ 269,162,666	\$ 393,556	\$ 269,556,222

Additional information on capital assets can be found in Note 3 on pages 39 of this report.

#### *Debt Administration*

As of June 30, 2011, the School System had \$255.3 million in general obligation bonds and other long-term debt outstanding, of which \$21.9 million is due within one year. The net increase of \$18.4 million can be attributed to scheduled principal payments, amortization of premium/discount associated with outstanding bonds, and an increase in bonds payable of \$15.1 million. In 2011, \$21.9 million in bonds were issued for capital renovations and \$5 million were issued for technology upgrades. Additionally, \$33 million of 2002 ¼ cent sales tax bonds were refunded. The following table presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2011.

	Amount
Ad Valorem Bonds	\$ 60,037,000
Sales tax Bonds	135,594,847
Notes payable	6,165,753
LCDA Loan	830,800
Compensated Absences	36,274,702
Other Post Employment Benefits	16,166,257
Claims and Judgments	220,000
Total	<u>\$ 255,289,359</u>

Additional information on long-term debt can be found in Note 6 on pages 41 through 44 of this report.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The Jefferson Parish School Board authorized and adopted cost saving measures of \$22.8 million at the June 7, 2011 and August 9, 2011 regular Board meetings. A large portion of savings is expected to be derived from Central Office administrative cost, furlough days, and salary freezes. Retirement and health benefit costs continue to rise and create an ever increasing fiscal burden on the School System. Cost saving efforts such as furlough days and a salary freeze are considered temporary fixes. Future cost saving efforts will include the closure and consolidation of school sites and a major reorganization of the Central Office.

The contract with Jefferson Federation of Teachers Union expires on June 30, 2012. The School System is currently under negotiations with respect to the Union contract.

#### **CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT**

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School System, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Jefferson Parish Public School System, 4600 River Road Marrero, Louisiana, 70072, or by calling (504) 349-7627 during regular office hours, Monday through Friday, 7:00 a.m. to 3:00 p.m., Central Standard Time.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## STATEMENT A

STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2011

	Primary Government			Component Units		
	Governmental Activities	Business-Type Activities	Total	Jefferson Community Charter School	Jefferson Education Foundation	Jefferson Chamber Foundation Academy (1)
<b>ASSETS</b>						
Cash and cash equivalents	\$ 240,478,348	\$ 321,172	\$ 240,799,520	\$ 196,470	\$ 890,638	\$ 229,031
Receivables:						
Sales and use tax	27,473,284	-	27,473,284	-	-	-
Other accounts	2,419,479	305,671	2,725,150	-	-	60,796
Due from component unit	195,142	-	195,142	-	-	-
Internal balances	3,145,040	(3,145,040)	-	-	-	-
Due from other governments	32,031,399	305,877	32,337,276	-	-	-
Inventory	-	1,698,407	1,698,407	-	-	-
Prepaid assets	4,319,039	-	4,319,039	-	-	3,399
Deferred financing costs	1,215,424	-	1,215,424	-	-	-
Capital assets:						
Land	21,609,423	-	21,609,423	-	-	-
Construction in progress	70,915,131	-	70,915,131	-	-	-
Building and improvements, net	154,730,279	-	154,730,279	-	-	-
Furniture and equipment, net	21,907,833	393,556	22,301,389	33,851	-	180,273
<b>TOTAL ASSETS</b>	<b>\$ 580,439,821</b>	<b>\$ (120,357)</b>	<b>\$ 580,319,464</b>	<b>\$ 230,321</b>	<b>\$ 890,638</b>	<b>\$ 473,499</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 8,877,873	\$ 166,942	\$ 9,044,815	\$ -	\$ -	\$ 37,661
Due to other governmental units	639,326	-	639,326	195,142	-	-
Accrued interest payable	2,700,000	-	2,700,000	-	-	-
Accrued liabilities:						
Salaries, wages, payroll taxes and retirement contributions	47,846,327	-	47,846,327	-	-	-
Workers' compensation claims:						
Due within one year	1,545,600	-	1,545,600	-	-	-
Due in more than one year	3,284,400	-	3,284,400	-	-	-
Other post employment benefits:						
Due in more than one year	16,166,257	-	16,166,257	-	-	-
Claims and judgments:						
Due in more than one year	220,000	-	220,000	-	-	-
General Liability:						
Due within one year	1,007,000	-	1,007,000	-	-	-
Due in more than one year	1,205,000	-	1,205,000	-	-	-
Compensated absences:						
Due within one year	8,257,532	136,703	8,394,235	-	-	-
Due in more than one year	28,017,170	463,821	28,480,991	-	-	-
Deferred revenue	-	1,169,003	1,169,003	-	-	-
Bond payable/other borrowings:						
Due within one year	13,635,144	-	13,635,144	-	-	-
Due in more than one year	188,993,256	-	188,993,256	-	-	-
<b>TOTAL LIABILITIES</b>	<b>322,394,885</b>	<b>1,936,469</b>	<b>324,331,354</b>	<b>195,142</b>	<b>-</b>	<b>37,661</b>
<b>NET ASSETS</b>						
Invested in capital assets- net of related debt	97,842,686	393,556	98,236,242	33,851	-	180,273
Restricted for:						
Capital projects	38,076,785	-	38,076,785	-	-	-
Debt service	11,714,974	-	11,714,974	-	-	-
Specific programs	3,929,333	-	3,929,333	1,328	705,965	55,000
Teacher pay raises- dedicated tax	35,950,748	-	35,950,748	-	-	-
Unrestricted	70,530,410	(2,450,382)	68,080,028	-	184,673	200,565
<b>TOTAL NET ASSETS</b>	<b>\$ 258,044,936</b>	<b>\$ (2,056,826)</b>	<b>\$ 255,988,110</b>	<b>\$ 35,179</b>	<b>\$ 890,638</b>	<b>\$ 435,838</b>

(1) Audited by other auditors for the period January 27, 2010 to June 30, 2011.

The notes to the basic financial statements are an integral part of this statement.

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## STATEMENT OF ACTIVITIES AS OF JUNE 30, 2011

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
<b>Primary government:</b>			
Governmental activities:			
Instruction:			
Regular Programs	\$ 183,286,963	\$ 408,303	\$ 44,058,633
Special Programs	88,416,263	566,615	5,774,134
Vocational Programs	8,495,198	-	2,042,081
All other programs	32,133,486	75,203	23,203,688
Support services:			
Student services	22,640,823	632,864	5,442,415
Instructional staff support	25,841,327	308,004	6,211,754
General administration	28,475,263	27,395	6,844,901
School administration	36,349,603	4,707	8,737,740
Business services	8,168,606	118,274	1,963,574
Operations maintenance services	37,584,602	12,696	9,034,610
Pupil transportation services	25,331,210	-	6,089,132
Central activity services	18,899,528	-	4,543,080
Non-Instruction	4,157,500	1,974,443	999,383
Interest on long-term debt	9,041,186	-	-
<b>Total governmental activities</b>	<b>528,821,558</b>	<b>4,128,504</b>	<b>124,945,125</b>
Business-type Activities- School Lunch	21,272,593	2,092,703	17,797,976
<b>Total Business-type activities</b>	<b>21,272,593</b>	<b>2,092,703</b>	<b>17,797,976</b>
<b>Total Primary Government</b>	<b>\$ 550,094,151</b>	<b>\$ 6,221,207</b>	<b>\$ 142,743,101</b>
<b>Component Unit:</b>			
Jefferson Community Charter School (Note 13)	\$ 822,396	\$ -	\$ -
Jefferson Education Foundation (Note 13)	105,218	-	-
Jefferson Chamber Charter School (Note 13)	953,061	-	532,768
<b>Total component units</b>	<b>\$ 1,880,675</b>	<b>\$ -</b>	<b>\$ 532,768</b>

### General Revenues:

#### Taxes:

Property taxes, levied for general purposes  
 Sales and use taxes, levied for general purposes  
 Sales and use taxes, levied for debt service  
 Sales and use taxes, levied for public improvement  
 State revenue sharing

#### Grants and contributions not restricted to specific purpose

Minimum foundation program  
 Community disaster loan forgiveness  
 Interest and investment earnings

Miscellaneous

Transfers

Total general revenues and transfers

#### Change in Net Assets

Net assets (deficit) - July 1, 2010

Net assets (deficit) - June 30, 2011

(1) Audited by other auditors for the period January 27, 2010 to June 30, 2011.

The notes to the basic financial statements are an integral part of this statement.

# STATEMENT B

Net (Expense) Revenue and Changes in Net Assets					
Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	Jefferson Community Charter School	Jefferson Education Foundation	Jefferson Chamber Charter School (1)
\$ (138,820,027)	\$ -	\$ (138,820,027)	\$ -	\$ -	\$ -
(82,075,514)	-	(82,075,514)	-	-	-
(6,453,117)	-	(6,453,117)	-	-	-
(8,854,595)	-	(8,854,595)	-	-	-
(16,565,544)	-	(16,565,544)	-	-	-
(19,321,569)	-	(19,321,569)	-	-	-
(21,602,967)	-	(21,602,967)	-	-	-
(27,607,156)	-	(27,607,156)	-	-	-
(6,086,758)	-	(6,086,758)	-	-	-
(28,537,296)	-	(28,537,296)	-	-	-
(19,242,078)	-	(19,242,078)	-	-	-
(14,356,448)	-	(14,356,448)	-	-	-
(1,183,674)	-	(1,183,674)	-	-	-
(9,041,186)	-	(9,041,186)	-	-	-
(399,747,929)	-	(399,747,929)	-	-	-
-	(1,381,914)	(1,381,914)	-	-	-
-	(1,381,914)	(1,381,914)	-	-	-
(399,747,929)	(1,381,914)	(401,129,843)	-	-	-
-	-	-	(822,396)	-	-
-	-	-	-	(105,218)	-
-	-	-	-	-	(420,293)
-	-	-	(822,396)	(105,218)	(420,293)
76,612,630	-	76,612,630	-	-	-
146,311,657	-	146,311,657	-	-	-
3,000,000	-	3,000,000	-	-	-
24,147,576	-	24,147,576	-	-	-
2,185,711	-	2,185,711	-	-	-
164,826,909	-	164,826,909	-	-	802,869
10,514,610	-	10,514,610	-	-	-
130,005	-	130,005	194	3,851	-
-	-	-	839,793	89,086	53,262
(2,155,472)	2,155,472	-	-	-	-
425,573,626	2,155,472	427,729,098	839,987	92,937	856,131
25,825,697	773,558	26,599,255	17,591	(12,281)	435,838
232,219,239	(2,830,384)	229,388,855	17,588	902,919	-
\$ 258,044,936	\$ (2,056,826)	\$ 255,988,110	\$ 35,179	\$ 890,638	\$ 435,838

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## STATEMENT C

**GOVERNMENTAL FUNDS—BALANCE SHEET  
AS OF JUNE 30, 2011**

	General Fund	Elementary and Secondary Education Act of 1965(Title I)	Capital Projects Dedicated Sales Tax	Nonmajor Governmental Funds	Total
<b>ASSETS</b>					
Cash and investments (Note 2)	\$ 68,351,212	\$ -	\$ 130,106,351	\$ 42,020,785	\$ 240,478,348
Receivables:					
Sales and use tax (Note 5)	27,473,284	-	-	-	27,473,284
Other accounts	1,964,290	-	-	455,189	2,419,479
Due from other funds (Note 8)	65,129,460	-	13,549,787	3,736,055	82,415,302
Due from component unit	195,142	-	-	-	195,142
Due from other governmental units	-	7,477,409	-	24,553,990	32,031,399
Prepaid items (principally insurance)	4,319,039	-	-	-	4,319,039
<b>TOTAL ASSETS</b>	<b>\$ 167,432,427</b>	<b>\$ 7,477,409</b>	<b>\$ 143,656,138</b>	<b>\$ 70,766,019</b>	<b>\$ 389,331,993</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 2,004,659	\$ 33,724	\$ 2,265,652	\$ 4,194,624	\$ 8,498,659
Retainages payable	-	-	-	-	-
Contracts Payable	-	-	379,214	-	379,214
Accrued liabilities:					
Salaries, wages, payroll taxes, and retirement contributions	47,846,327	-	-	-	47,846,327
General Liability	1,007,000	-	-	-	1,007,000
Workers' compensation claims (Note 10)	1,545,600	-	-	-	1,545,600
Due to other funds (Note 8)	12,818,011	10,401,674	11,072,396	44,978,181	79,270,262
Due to other governmental units	-	-	-	639,326	639,326
Total liabilities	<u>65,221,597</u>	<u>10,435,398</u>	<u>13,717,262</u>	<u>49,812,131</u>	<u>139,186,388</u>
<b>FUND BALANCE:</b>					
Nonspendable	4,319,039	-	-	-	4,319,039
Restricted	35,950,748	-	38,076,785	15,644,307	89,671,840
Committed	26,680,028	-	91,862,091	522,325	119,064,444
Assigned	-	-	-	15,609,656	15,609,656
Unassigned	35,261,015	(2,957,989)	-	(10,822,400)	21,480,626
Total fund balances	<u>102,210,830</u>	<u>(2,957,989)</u>	<u>129,938,876</u>	<u>20,953,888</u>	<u>250,145,605</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 167,432,427</b>	<b>\$ 7,477,409</b>	<b>\$ 143,656,138</b>	<b>\$ 70,766,019</b>	<b>\$ 389,331,993</b>

The notes to the basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****STATEMENT D****RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
AS OF JUNE 30, 2011**

Total Fund Balances at June 30, 2011- Governmental Funds		<u>\$ 250,145,605</u>
Cost of capital assets at June 30, 2011	\$ 560,882,712	
Less accumulated depreciation as of June 30, 2011:		
Buildings and improvements	(234,522,678)	
Furniture and equipment	<u>(57,197,368)</u>	269,162,666
Deferred financing costs		1,215,424
Workers' compensation claims		(3,284,400)
General liability claims		(1,205,000)
Long-term liabilities at June 30, 2011:		
Claims and judgments- long-term portion	(220,000)	
Other post employment benefits	(16,166,257)	
Compensated absences	(36,274,702)	
Bonds payable	(202,628,400)	
Accrued interest payable	<u>(2,700,000)</u>	<u>(257,989,359)</u>
Net assets- June 30, 2011		<u>\$ 258,044,936</u>

The notes to basic financial statements are an integral part of this statement.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## STATEMENT E

**GOVERNMENTAL FUNDS—STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES—ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2011**

	General Fund	Elementary and Secondary Education Act of 1965(Title I)	Capital Projects Dedicated Sales Tax	Nonmajor Governmental Funds	Total
<b>REVENUES:</b>					
Local sources:					
Property taxes	\$ 76,612,630	\$ -	\$ -	\$ -	\$ 76,612,630
Sales and use taxes	146,311,657	-	24,147,576	3,000,000	173,459,233
Tuition and other	312,016	-	3,114	3,813,374	4,128,504
Interest income	83,701	-	128,764	80,160	292,625
Other	1,556,530	-	1,249	7,113,544	8,671,323
State sources	168,377,218	-	-	4,192,948	172,570,166
Federal sources	11,164,758	26,602,598	-	83,463,510	121,230,866
Total revenues	404,418,510	26,602,598	24,280,703	101,663,536	556,965,347
<b>EXPENDITURES:</b>					
Current:					
Instruction	239,734,220	16,561,605	-	40,509,745	296,805,570
Supporting services	161,113,500	6,775,111	3,728,999	21,567,549	193,185,159
Non-instruction	97,954	394,270	-	3,458,601	3,950,825
Capital outlay	-	-	21,324,661	41,557,881	62,882,542
Debt service:					
Principal retirement	-	-	-	12,334,138	12,334,138
Interest and fiscal charges	-	-	-	9,418,041	9,418,041
Total expenditures	400,945,674	23,730,986	25,053,660	128,845,955	578,576,275
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,472,836</b>	<b>2,871,612</b>	<b>(772,957)</b>	<b>(27,182,419)</b>	<b>(21,610,928)</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in (Note 8)	9,189,735	-	646,888	28,065,856	37,902,479
Transfers out (Note 8)	(10,069,441)	(2,194,914)	(16,700,932)	(11,092,664)	(40,057,951)
Proceeds from debt issued	-	-	26,891,000	-	26,891,000
Issuance of refunding bonds	-	-	-	22,880,000	22,880,000
Discount on bond issuance	-	-	-	1,642,847	1,642,847
Payment to refunded bond escrow agent	-	-	-	(23,750,000)	(23,750,000)
Total other financing sources (uses)—net	(879,706)	(2,194,914)	10,836,956	17,746,039	25,508,375
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,593,130</b>	<b>676,698</b>	<b>10,063,999</b>	<b>(9,436,380)</b>	<b>3,897,447</b>
<b>FUND BALANCES—Beginning of year</b>	<b>99,617,700</b>	<b>(3,634,687)</b>	<b>119,874,877</b>	<b>30,390,268</b>	<b>246,248,158</b>
<b>FUND BALANCES—End of year</b>	<b>\$ 102,210,830</b>	<b>\$ (2,957,989)</b>	<b>\$ 129,938,876</b>	<b>\$ 20,953,888</b>	<b>\$ 250,145,605</b>

The notes to the basic financial statements are an integral part of this statement.



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****STATEMENT F****RECONCILIATION OF THE GOVERNMENTAL FUNDS- STATEMENT OF  
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
TO STATEMENT OF ACTIVITIES  
AS OF JUNE 30, 2011**

Total net changes in fund balance - governmental funds		<u>\$</u>	<u>3,897,447</u>
Capital assets:			
Capital outlays capitalized	\$	62,882,542	
Depreciation expense		(18,087,186)	
Proceeds from disposal of assets		(31,279)	
Loss on disposal of assets		<u>(131,341)</u>	44,632,736
Amortization of deferred bond issuance costs			65,855
Excess of interest accrued over interest paid			100,000
Workers' compensation claims			(3,284,400)
General liability claims			(1,205,000)
Long-term debt:			
Principal portion of debt service payments		12,334,138	
Increase in liabilities for compensated absences		(398,942)	
Increase in other post employment benefits		(2,863,290)	
Payment to escrow- debt refunding		23,750,000	
Reduction of interest expense related to current maturities of deep-discount debt		211,000	
Debt proceeds		<u>(51,413,847)</u>	<u>(18,380,941)</u>
Change in net assets - governmental activities		<u>\$</u>	<u>25,825,697</u>

The notes to basic financial statements are an integral part of this statement.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## STATEMENT G-1

**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES-BUDGET (NON-GAAP BUDGETARY BASIS)  
AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
<b>REVENUES:</b>				
Local Sources:				
Property taxes	\$ 75,634,827	\$ 75,301,239	\$ 76,612,630	\$ 1,311,391
Sales and use taxes	134,647,470	145,797,035	146,311,657	514,622
Tuition and other	-	-	312,016	312,016
Interest income	750,000	35,000	83,701	48,701
Other	10,843,915	11,389,610	1,556,530	(9,833,080)
State sources	172,031,647	174,233,771	168,377,218	(5,856,553)
Federal sources	675,000	675,000	11,164,758	10,489,758
Total revenues	<u>394,582,859</u>	<u>407,431,655</u>	<u>404,418,510</u>	<u>(3,013,145)</u>
<b>EXPENDITURES:</b>				
Instruction	232,083,371	242,354,260	239,147,820	3,206,440
Supporting Services	154,821,849	158,573,862	161,113,500	(2,539,638)
Non-instruction	20,000	20,189	97,954	(77,765)
Total expenditures	<u>386,925,220</u>	<u>400,948,311</u>	<u>400,359,274</u>	<u>589,037</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<u>7,657,639</u>	<u>6,483,344</u>	<u>4,059,236</u>	<u>(2,424,108)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer in	4,285,390	4,285,391	9,189,735	4,904,344
Transfer out	(9,150,415)	(10,150,415)	(10,069,441)	80,974
Total other financing uses- net	<u>(4,865,025)</u>	<u>(5,865,024)</u>	<u>(879,706)</u>	<u>4,985,318</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 2,792,614</u>	<u>\$ 618,320</u>	<u>\$ 3,179,530</u>	<u>\$ 2,561,210</u>
<b>ENCUMBERANCES OUTSTANDING AT YEAR END</b>			\$ 118,209	
<b>PRIOR YEAR ENCUMBERANCES EXPENDED IN CURRENT YEAR</b>			(704,609)	
<b>Net Change in Fund Balance (GAAP Basis)</b>			<u>2,593,130</u>	
<b>FUND BALANCES—Beginning of year (GAAP Basis)</b>			<u>99,617,700</u>	
<b>FUND BALANCES—End of year (GAAP Basis)</b>			<u>\$ 102,210,830</u>	

The notes to basic financial statements are an integral part of this statement.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT G-2

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - ELEMENTARY AND  
SECONDARY EDUCATION ACT OF 1965 (TITLE I)- SPECIAL REVENUE FUND  
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
<b>REVENUES:</b>				
Federal sources	\$ 42,148,436	\$ 49,054,253	\$ 26,602,598	\$ (22,451,655)
Total revenues	42,148,436	49,054,253	26,602,598	(22,451,655)
<b>EXPENDITURES:</b>				
Salaries	14,683,960	18,232,346	12,958,717	5,273,629
Benefits	5,589,096	5,535,884	4,013,563	1,522,321
Purchased professional and technical services	7,328,539	7,200,373	3,575,840	3,624,533
Purchased property services	13,000	84,921	63,536	21,385
Other purchased services	2,951,463	3,570,249	555,968	3,014,281
Supplies	7,962,442	9,426,386	2,282,687	7,143,699
Property	-	816,700	259,000	557,700
Other	-	-	21,675	(21,675)
Indirect cost	3,619,936	4,187,394	2,194,914	1,992,480
Total expenditures	42,148,436	49,054,253	25,925,900	23,128,353
<b>DEFICIENCY OF REVENUES UNDER EXPENDITURES</b>	-	-	676,698	676,698
<b>NET CHANGE IN FUND BALANCE</b>	-	-	676,698	676,698
<b>FUND BALANCE - Beginning of year (GAAP Basis)</b>	(3,634,687)	(3,634,687)	(3,634,687)	-
<b>FUND BALANCE - End of year (GAAP Basis)</b>	\$ (3,634,687)	\$ (3,634,687)	\$ (2,957,989)	\$ 676,698

The notes to basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****STATEMENT H****STATEMENT OF NET ASSETS  
PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND  
AS OF JUNE 30, 2011****ASSETS****CURRENT ASSETS**

Cash and cash equivalents	\$ 321,172
Receivables (net of allowances for uncollectibles)	305,671
Due from other governments	305,877
Inventory	<u>1,698,407</u>
Total Current Assets	<u>2,631,127</u>

**NON-CURRENT ASSETS**

Capital assets (net of accumulated depreciation)	<u>393,556</u>
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**TOTAL ASSETS**

**\$ 3,024,683**

**LIABILITIES****CURRENT LIABILITIES:**

Accounts, salaries, and other payables	\$ 166,942
Due to other funds	3,145,040
Deferred revenues	1,169,003
Compensated absences	<u>136,703</u>
Total Current Liabilities	<u>4,617,688</u>

**NON CURRENT LIABILITIES- Compensated absences**

463,821

**TOTAL LIABILITIES**

5,081,509

**NET ASSETS**

Invested in capital assets- net of related debt	393,556
Unrestricted	<u>(2,450,382)</u>
<b>TOTAL NET ASSETS</b>	<b><u>\$ (2,056,826)</u></b>

The notes to basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****STATEMENT I****STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND  
FOR THE YEAR ENDED JUNE 30, 2011**

OPERATING REVENUE- Food service sales	\$ 2,092,703
OPERATING EXPENSES:	
Salaries and related benefits	10,075,094
Food costs	6,680,594
Materials and supplies	945,278
Contractual services	2,116,841
Depreciation	183,265
Miscellaneous	31,071
Printing	19,884
Repairs and maintenance	609,994
Travel	10,572
Utilities	600,000
Total	21,272,593
OPERATING LOSS	(19,179,890)
NONOPERATING REVENUES (EXPENSES)	
Federal grants in aid:	
Donated commodities	869,187
School lunch and breakfast program	16,360,104
State MFP	568,685
Total	17,797,976
LOSS BEFORE TRANSFERS	(1,381,914)
TRANSFERS FROM OTHER FUNDS	2,155,472
CHANGE IN NET ASSETS	773,558
NET ASSETS- Beginning of Year	(2,830,384)
NET ASSETS- End of Year	\$ (2,056,826)

The notes to basic financial statements are an integral part of this statement.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## STATEMENT J

**STATEMENT OF CASH FLOWS- PROPRIETARY FUND TYPE**  
**SCHOOL LUNCH ENTERPRISE FUND**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Cash received from sales	\$ 2,084,560
Cash payments for personal services	(10,075,094)
Cash payments for contractual services	(2,116,841)
Cash payments for materials and supplies	(7,676,458)
Cash payments for repairs and maintenance	(609,994)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(61,527)
Net cash used in operating activities	<u>(19,055,354)</u>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:**

Federal grants in aid	16,360,104
State MFP	568,685
Donated commodities	869,187
Net advances to other funds	(794,290)
Transfers in from other funds	<u>2,155,472</u>
Net cash provided by noncapital financing activities	<u>19,159,158</u>

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING**

ACTIVITIES- Acquisition of capital assets	<u>(58,927)</u>
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**NET INCREASE IN CASH AND CASH EQUIVALENTS**

44,877

**CASH AND CASH EQUIVALENTS- Beginning of year**

276,295

**CASH AND CASH EQUIVALENTS- End of year**\$ 321,172**RECONCILIATION OF OPERATING LOSS TO NET CASH****USED IN OPERATING ACTIVITIES**

Operating loss	\$ (19,179,890)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	183,265
Change in assets and liabilities:	
Increase in accounts receivable	(8,143)
Increase in inventories	(220,749)
Increase in accounts payable	16,246
Increase in deferred revenues	153,917
Net cash used in operating activities	<u>\$ (19,055,354)</u>

**NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:**

Donated commodities received	\$ 802,355
Donated commodities used	(869,187)
Total noncash investing, capital, and financing activities- net	<u>\$ (66,832)</u>

The notes to basic financial statements are an integral part of this statement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****STATEMENT K****STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AS OF JUNE 30, 2011**

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<b>ASSETS</b>	<b>Agency Funds</b>
Cash and cash equivalents	\$ 6,363,005
<b>TOTAL ASSETS</b>	<b>\$ 6,363,005</b>
<b>LIABILITIES</b>	
Due to student groups	\$ 3,749,050
Due to schools	2,569,124
Due to others	599
Due to photographers	44,232
<b>TOTAL LIABILITIES</b>	<b>\$ 6,363,005</b>

The notes to basic financial statements are an integral part of this statement.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Jefferson Parish Public School System (the School System) is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is governed by an elected board comprised of nine members.

The following is a summary of the School System's significant accounting policies which conform to accounting principles generally accepted in the United States of America as applicable to governmental units:

**Reporting Entity**—In conformity with the Governmental Accounting Standards Board's (GASB) definition of a reporting entity, the financial statements of the School System include the accounts of all School System operations. As required by accounting principles generally accepted in the United States of America, these financial statements present the School System as the primary government. The School System has three component units, the Jefferson Community Charter School, Jefferson Chamber Foundation Academy (collectively, "the Charter Schools") and the Jefferson Education Foundation (Foundation), and presented as discretely presented component units. Component units are defined as legally separate organizations for which the elected officials of the primary government are financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization's governing board, the ability of the primary government to impose its will on that organization or whether there is a potential for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The Charter Schools are included in the reporting entity because they are fiscally dependent on the School System for the majority of its revenue, and because exclusion would render the School System's financial statements incomplete or misleading. However, the Charter Schools are a legally separate entity and, as such, appoints its own Board. The purpose of Jefferson Community Charter School is to provide an alternative middle school for at-risk public school students in the sixth, seventh and eighth grade who have been expelled from the School System to learn appropriate behavioral and academic skills enabling them to return as functioning, responsible participants in the public middle and high schools. The Jefferson Chamber Foundation Academy serves Jefferson Parish residents, ages 15-20, who were formerly unsuccessful in making adequate progress towards a high school diploma in a traditional classroom. This Charter School serves students in ninth through twelfth grade. Both Charter Schools have a June 30 year end. Complete financial statements of these component units can be obtained from the individual Charter School. The Foundation is included in the reporting entity because it is chartered and exists exclusively to benefit the School System and because its exclusion would render the School System's financial statements incomplete or misleading. Complete financial statements may be obtained directly from The Board of the Foundation, 400 N. Peters, Suite 200, New Orleans, LA



## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

70130. The School System and its component units represent the reporting entity. Additionally, the School System is a legally separate governmental organization that has a separately elected governing body and does not meet the definition of a component unit of any other entity.

**Fund Accounting**—The accounts of the School System are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balance, revenues and expenditures or expenses, as appropriate. The various funds are summarized by type in the financial statements. The following fund types and discretely presented component units are used by the School System:

#### Governmental Fund Types

**General Fund**—to account for all financial resources and expenditures except those required to be accounted for in another fund.

**Special Revenue Funds**—to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes.

**Debt Service Funds**—to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related costs.

**Capital Projects Funds**—to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

#### Proprietary Fund Type

**Enterprise Fund**—to account for operations that are financed and operated in a manner similar to private business enterprises, where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The only enterprise fund maintained by the School System is the School Lunch Fund which provides lunch, breakfast, and milk to students at free or reduced prices.

#### Fiduciary Fund Type

**Agency Funds**—to account for assets held by the School System as an agent for separate school funds, school group and clubs, and others.

## **JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

### **NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2011**

#### **NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **Component Units**

The component units of the School System, the Jefferson Community Charter School, the Jefferson Chamber Foundation Academy, and the Jefferson Education Foundation, are accounted for as governmental fund types.

***Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS)***—The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School System, except for the fiduciary funds. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund balance sheet level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). As a general rule, the effect of interfund activity has been eliminated from these statements, although interfund services provided and used are not eliminated in the process of consolidation. Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

***Program Revenues***—Program revenues included in the Statement of Activities derive directly from parties outside the School System's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School System's general revenues.

***Allocation of Indirect Expenses***—The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings other than specific school sites is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

The School System reports the following major governmental funds:

***General Fund*** is the principal operating fund of the School System and receives most of the revenues derived by the School System from local (principally property and sales taxes) and State sources. General Fund expenditures represent the costs of general School System operations and include functional

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

categories of instruction, supporting services and non-instruction. The General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

**ESEA (Title I)** is used to account on a project basis for funds allocated to programs for educationally disadvantaged children (Title I, Part A), children of migrant agriculture workers (Title I, Part C), for the improvement of student achievement and quality of education (Title I, Part C), and to improve the education opportunities for children and establish a reading program (Title I, Part B). This fund is the largest single fund in the special revenue fund group and comprises approximately 26% of special revenue fund revenues.

**Dedicated Sales Tax Fund** is a capital projects fund used to account for the proceeds of the various 1954 and 1980 sales tax bonds issued from 1986 through 2005 and that portion of the sales tax approved June 28, 1980 (1/4 cent) dedicated for capital improvements. Funds not required for capital projects are typically transferred to debt service funds to cover principal and interest payments on debt secured by sales tax revenues. Approximately 60-75% of capital project expenditures typically flow through this fund.

The School System reports the following major proprietary fund:

**School Lunch Fund** is a federally assisted meal program that provides nutritionally balanced low cost or free meals to children.

**Fund Financial Statements (FFS)**—The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is followed by the Governmental Funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, compensated absences, and claims and judgments which are recognized when due, are recorded when the fund liability is incurred, if measurable.

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Louisiana (the State) are recognized as revenue primarily as received except at year end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available.

Grant funds are considered to be earned when qualifying expenditures are made and all other grant requirements have been met and, accordingly, when such funds are received, they are recorded as deferred revenue until earned.

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of net assets. The Proprietary Fund Type operating statement presents increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The accrual basis of accounting is utilized by the Proprietary Fund Type and the Agency Funds. Under this basis of accounting, revenues are recognized when earned, and expenses are recognized when the related liability is incurred.

The School Lunch proprietary fund distinguishes between operating and nonoperating revenues and expenses. Operating revenues consist of charges to customers for food service sales. Operating expenses result from the cost of food service, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting the above definitions are reported as nonoperating revenues and expenses.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the School System has elected to apply all applicable GASB pronouncements as well as all Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Under the provisions of GASB Statement No. 20, the School System has elected not to follow Financial Accounting Standards Board guidance issued subsequent to November 30, 1989.

**Use of Estimates**—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Budget and Budgetary Accounting**—Under Louisiana Revised Statutes 17:88 and 39:1301-1314, the School System adopts an annual budget of expected revenues and probable expenditures for the General Fund and its Special Revenue Funds. The budgetary process includes public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. The budget is adopted and submitted to the State Department of Education no later than September 15 each year. Once a budget is approved by the State Department of Education, it can be amended at the function level at the discretion of management unless it becomes evident that receipts or disbursements will vary substantially from those budgeted. Then, the School Board shall prepare and adopt an amended budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and the Special Revenue Funds noted below. Budgetary control is exercised at the revenue and expenditure function level. Formal budgetary integration is not employed for the Debt Service and Capital Projects funds since their expenditures are controlled by contractual arrangements. Budgeted amounts reflected in the accompanying financial statements for the General Fund were adopted by the School Board on August 4, 2010, and include amendments, none of a significant nature, made through May 4, 2011. Special Revenue Funds budgets for Adult Education and Community Education were adopted by the School Board on August 4, 2010, and include amendments, none of a significant nature, made through June 7, 2011. The Special Revenue Fund budget for Title I was adopted on August 4, 2010, and no Board approved revisions were made.

The School System's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances—Budget (Non-GAAP Budgetary Basis) and Actual—General and Special Revenue Fund Types (Statements G-1 and G-2) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances—All Governmental Fund Types (Statement E) by the amount of the net change in encumbrances outstanding at year end. The General Fund represents the only budgeted fund with encumbrances outstanding at year-end. A reconciliation of the differences between actual data and amounts on a budgetary basis for the general fund is presented below:

	General Fund
Excess of revenues and other sources over expenditures and other uses (budgetary basis)	\$ 3,179,530
To reverse June 30, 2011 encumbrances recorded as expenditures on the budgetary basis	118,209
To add back prior year's encumbrances paid in 2011, but not recorded as expenditures in 2010	(704,609)
Excess of revenues and other sources over expenditures and other uses (GAAP basis)	<u>\$ 2,593,130</u>

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Encumbrances**—Commitments related to unperformed executory contracts for goods or services, such as outstanding purchase orders and uncompleted contracts, are recorded as encumbrances in order to reserve the applicable portion of the appropriation. Appropriations are valid for the year for which it was made, and any part of such appropriation which is not encumbered or expended lapses at the end of the year. Encumbrances outstanding at year-end are reported as reservations of fund balances since they represent authority for expenditure in the subsequent year. Encumbrances do not constitute GAAP expenditures or liabilities. As materials are subsequently received, liabilities are recorded, and the related encumbrances are eliminated.

**Cash and Cash Equivalents**—For purposes of the statement of cash flows, the School Lunch Enterprise Fund considers all short-term, highly liquid investments (including certificates of deposit) with an original maturity of three months or less when purchased to be cash equivalents.

**Investments**—Investments are stated at fair value.

**Interfund Receivables and Payables**—On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “due to/from other funds.” These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

**Inventory**—The School Lunch Enterprise Fund inventory consists of purchased food and supplies and commodities received as donations through the federal school lunch program. Such inventory is priced at cost (except for commodities received as donations which are priced using the USDA price list for commodities) on a first-in, first-out basis. Until donated commodities are consumed, they are reported as deferred revenues.

**Prepaid Items**—Payments made to vendors for services that will benefit periods beyond June 30, 2011, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

**Capital Assets**—Capital assets which are purchased are recorded at cost or estimated historical cost. Actual historical cost data was not available for buildings and improvements acquired or constructed prior to 1975. In those cases where it was not feasible to determine the actual cost, the buildings and improvements were valued at estimated historical cost by using price indices. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The School System maintains a threshold level of \$5,000 or more for capitalizing capital assets.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital assets are recorded in the GWFS, but are not reported in the governmental FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School System, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives
Land improvements	20-30 years
Buildings and improvements	25-40 years
Furniture and fixtures	5-10 years
Vehicles	5-10 years
Equipment	5-17 years

#### *Compensated Absences*

- A. *Vacation and Sick Leave*—All full-time employees of the School System are permitted to accrue sick pay (sick leave). Since fiscal year 1994, vacation days (annual leave) accrued in one fiscal year are to be used by the end of the same fiscal year unless the Administrative Department head determines that the work assignment of the employee requesting the annual leave is such that the employee should not take annual leave during that particular fiscal year, and this carryover is approved by the Superintendent. Annual leave and sick leave may accrue to an unlimited number of days. Upon termination of employment, the employee is paid for all annual leave accrued prior to fiscal year 1994 at 1994 daily salary rates and post 1994 accrued annual leave approved by the Administrative Department head at current daily salary rates and accrued sick leave up to a maximum of 25 days at current daily salary rates.

Annual and sick leave liabilities are recorded as an expense when incurred in the School Lunch Enterprise Fund. In the governmental funds, no expenditure or liability is reported in connection with vacation and sick leave until such amounts are paid, or in the case of termination payments for unused leave, when such payments are due. The amount of accumulated vacation and accumulated vested sick leave at June 30, 2011 applicable to Governmental Funds was \$22,711,305, which is reported in the GWFS.

- B. *Sabbatical Leave*—Any employee with a teaching certificate is entitled, subject to approval, to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leaves may be granted for medical reasons or professional and cultural improvement and must be approved by the School System. Unused sabbatical leave may be carried forward to periods subsequent to that in which it is earned. Sabbatical leave does not vest.

Accumulated sabbatical leave for which payment is probable is accrued. No expenditure or liability is reported in the Governmental Funds in connection with sabbatical leave. The amount of accumulated sabbatical leave at June 30, 2011 for which payment is probable was \$13,563,397, which is reported in the GWFS.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

For the governmental funds, compensated absences are generally liquidated by the general fund.

**Fund Balances**—On June 30, 2011, the School System adopted GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which significantly changed the reporting of fund balance in the balance sheets of governmental type funds.

In the fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School System is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components — nonspendable, restricted, committed, assigned and unassigned.

**Nonspendable** — This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

**Restricted** — This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School System to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled) by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

**Committed** — This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System's highest level of decision making authority which includes the ordinances and resolutions of the School Board. Those committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed previously to commit those amounts.

**Assigned** — This component consists of amounts that are constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School Board, Superintendent, or their designee as established in the School Board's Fund Balance Policy.

**Unassigned** — This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the School System's policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School System's policy to use committed resources first, then assigned, and then unassigned as they are needed.

During the fiscal year 2001-2002, the School Board passed a policy to maintain a General Fund Balance that represents 10% of actual expenditures. In fiscal year 2007-2008, the School System increased the



## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

restrictions on spending of the General Fund balance by requiring that the School Board could not utilize the unassigned General Fund balance for additional expenditures until such time that the fund balance represents 12% of the current year's budgeted revenues. It further stipulated that under an emergency situation, the School Board may utilize the unassigned fund balance by approving such expenditures by a two-thirds vote of the School Board. As of June 30, 2011, the School Board has unassigned balance of \$35,261,015, which is approximately 8.65%. The School Board has also committed \$21,965,825 as a stabilization fund (MFP Contingency). Therefore, as of June 30, 2011, the School Board has \$57,226,840 in the General Fund balance available for stabilization, which is 14.05%.

Within the Nonmajor Governmental Funds in the Governmental Funds balance sheet, the total fund balance was \$20,953,888 and \$30,390,268 at June 30, 2011 and June 30, 2010, respectively. Management is currently in discussions with Board members in developing a five year plan to remediate the fund balance deficits. The following individual Nonmajor Governmental Funds have accumulated fund balance deficits that were included in these fund balance amounts totaling (\$10,822,400) and (\$7,908,270) at June 30, 2011 and 2010:

	2011	2010
Individuals with Disabilities Education Act of 1990- Part B	\$ (5,578,375)	\$ (5,100,715)
Elementary and Secondary Education Act of 1965 (Title III)	(31,870)	-
Temporary Assistance for Needy Families	(3,346,063)	(1,979,735)
Education for Economic Security Act (Title II)	(648,128)	-
Drug Free Schools and Communities	(30,880)	(30,880)
After School Learning Center	(37,466)	(38,516)
Tuition Preschool	(659,740)	(605,314)
Other Federal Programs	(169,942)	(153,110)
State and Local Programs	(319,936)	-
Total	<u>\$ (10,822,400)</u>	<u>\$ (7,908,270)</u>

#### NOTE 2: CASH AND INVESTMENTS

**Deposits**—In accordance with Louisiana Statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

Louisiana Statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At June 30, 2011, the carrying amount of the School System's deposits was \$240,799,520, and the bank balance was \$247,741,423. Of the bank balance, \$247,741,423 was covered by Federal depository insurance or secured by bank owned securities specifically pledged to the School System and held in joint custody by an independent custodian bank or trust department. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. At June 30, 2011, there were

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 2: CASH AND INVESTMENTS (CONTINUED)

no deposits held by the School System that were exposed to custodial credit risk representing uninsured deposits collateralized by a pledging bank's trust department but not in the School System's name.

In addition, at year-end, the individual schools held cash, cash equivalents, and investments of \$6,471,396 in various accounts. The balances of these accounts are collateralized with either FDIC insurance and/or pledged securities in the School System's name. Because these accounts are not assets of the School System (Agency Funds), the balances are not reflected in the fund financial statements of the government-wide financial statements.

#### Investments

Cash balances of the School System's funds are pooled and invested to the extent possible in authorized investments. Interest earned on invested cash is distributed to the various funds on the basis of the actual invested cash balances of the participating funds during the year.

The School System may invest idle funds as authorized by Louisiana Statutes, as follows:

- (a) Direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States.
- (b) United States government agency obligations, the principal and interest of which are fully guaranteed by the government of the United States, or United States government obligations, the principal and interest of which are guaranteed by any United States government agency.
- (c) Direct security repurchase agreements of any federal book entry only securities enumerated in paragraphs (a) and (b).
- (d) Time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the state of Louisiana.
- (e) Mutual or trust funds, which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940 and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.

The School System has no investment policy that would further limit its investment choices beyond the restrictions imposed by the State. The School System recognizes all purchases of investments with an original maturity of three months or less as cash equivalents. At June 30, 2011, the School System did not have any investments with maturities extending beyond three months, consequently the disclosures of credit, credit concentration and interest rate risks specified by GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, are not applicable.

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

### NOTE 3: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2011, was as follows:

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 21,609,423	\$ -	\$ -	\$ 21,609,423
Construction in progress	51,923,122	58,550,181	39,558,172	70,915,131
Total capital assets not being depreciated	73,532,545	58,550,181	39,558,172	92,524,554
Capital assets being depreciated:				
Buildings and improvements	349,992,051	39,452,671	191,765	389,252,957
Vehicles	2,418,617	296,275	143,762	2,571,130
Equipment	73,048,594	4,141,587	656,110	76,534,071
Total capital assets being depreciated	425,459,262	43,890,533	991,637	468,358,158
Less accumulated depreciation for:				
Buildings and improvements	227,640,234	7,074,209	191,765	234,522,678
Vehicles	1,489,802	176,115	112,961	1,552,956
Equipment	45,331,841	10,836,862	524,291	55,644,412
Total accumulated depreciation	274,461,877	18,087,186	829,017	291,720,046
Total capital assets being depreciated- net	150,997,385	25,803,347	162,620	176,638,112
Governmental activities capital assets- net	\$224,529,930	\$ 84,353,528	\$ 39,720,792	\$269,162,666
<b>Business-type activities:</b>				
Capital assets being depreciated:				
Furniture and equipment	\$ 6,529,104	\$ 59,061	\$ 10,033	\$ 6,578,132
Less accumulated depreciation for:				
Furniture and equipment	6,011,210	183,265	9,899	6,184,576
Total capital assets being depreciated- net	517,894	(124,204)	134	393,556
Business-type activities capital assets- net	\$ 517,894	\$ (124,204)	\$ 134	\$ 393,556

Depreciation expense was charged to governmental functions as follows:

	2011
Instructional	\$ 10,873,529
Support Services	7,068,918
Non-Instructional	144,739
Total	\$ 18,087,186

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 4: PROPERTY TAX

Property tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The property tax assessment for fiscal 2011 was formally levied in November 2010 based on property values determined by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. The tax is billed and collected by the Jefferson Parish Sheriff's Office which receives certain millage for its services. Most of the property taxes are received by the School System in the month of January; however, delinquent property taxes are received throughout the year and are recognized as revenue primarily when they are received except at year-end when they are accrued for a period not exceeding 60 days.

Property tax is assessed for maintenance and operation and debt service for the School System as follows:

	No. of Mils
Maintenance and operation	11.00
Constitutionally authorized	2.91
Teachers' salaries and benefits increases	9.00

#### NOTE 5: SALES AND USE TAX

For the year ended June 30, 2011, a 4.75% local sales and use tax was levied and collected within Jefferson Parish by the Jefferson Parish Sheriff's Office of which 2% was received by the School System and dedicated for the following purposes:

- 1/2% (approved May 3, 1966) for teachers' salaries and operating expenses
- 1/2% (approved October 5, 1954 and January 12, 1971) for debt service purposes, for making capital improvements and/or for operating expenses (This represents 50% of a 1% tax levied by the Parish and dedicated to the School System.)
- 1/4% (approved June 28, 1980) for making capital improvements, with authority to issue additional bonds for such purpose, and paying the related maintenance and operating expenses
- 1/4% (approved June 28, 1980) for increasing salaries and fringe benefits of school teachers and other employees
- 1/2% (approved January 1, 2003) for increasing salaries and benefits of school teachers and other employees, establishing guidance programs, payment of debt service, and instruction and maintenance expense

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

### NOTE 6: LONG TERM DEBT

The following is a summary of changes in long-term debt for the year ended June 30, 2011 (in thousands of dollars):

	July 1, 2010	Additions	Reductions	June 30, 2011	Due within one year
<b>Governmental Activities, net</b>					
Tax Bonds	\$178,739,000	\$51,413,847	\$ 34,521,000	\$ 195,631,847	\$ 11,680,000
LCDA Loan	856,900	-	26,100	830,800	27,400
Note Payable	7,913,791	-	1,748,038	6,165,753	1,927,744
<b>Other Post Employment Benefits</b>					
Benefits	13,302,967	2,863,290	-	16,166,257	-
Compensated Absences	35,875,760	8,366,518	7,967,576	36,274,702	8,257,532
Claims and Judgments	220,000	-	-	220,000	-
<b>Total</b>	<b>\$ 236,908,418</b>	<b>\$62,643,655</b>	<b>\$ 44,262,714</b>	<b>\$ 255,289,359</b>	<b>\$ 21,892,676</b>

Bonded debt at June 30, 2011 is comprised of the following governmental activities serial bond issues:

Description	2011				
	Interest Rates	Final Maturity Date	Range of Annual Principal Payments		Amount Outstanding
			From	To	
<i>Ad Valorem tax bonds:</i>					
11/1/08 issue of \$15,000,000	4.25-5.00	3/1/2018	\$1,470,000	\$1,945,000	\$ 12,120,000
Unamortized portion of related bond discount					(70,000)
8/20/09 issue of \$21,646,000	0.00	8/20/2024	1,039,008	1,471,928	21,646,000
7/7/10 issue of \$21,891,000	0.50	9/15/2026	1,368,188	1,368,188	21,891,000
9/1/10 issue of \$5,000,000	2.43	3/1/2018	550,000	705,000	4,450,000
Subtotal					60,037,000
<i>1954 1/2¢ sales tax bonds:</i>					
3/2/05 refunding of \$28,885,000	3.70-5.25	02/01/15	2,930,000	3,695,000	13,535,000
Unamortized portion of related bond discount					256,000
4/13/05 refunding \$33,500,000	3.25-5.00	02/01/25	1,380,000	2,730,000	28,365,000
Unamortized portion of related bond discount					741,000
6/1/07 refunding of \$22,000,000	4.00-5.00	02/01/27	795,000	1,735,000	19,730,000
5/1/08 refunding of \$50,000,000	4.00-6.00	02/01/28	1,720,000	3,940,000	46,645,000
Subtotal					109,272,000
<i>1980 1/4¢ sales tax bonds:</i>					
3/1/02 issue of \$33,000,000	4.40-7.00	03/01/22	1,715,000	2,930,000	1,800,000
9/21/10 refunding of \$22,880,000	2.00-4.50	03/01/22	115,000	2,655,000	22,880,000
Unamortized portion of related bond discount					1,642,847
Subtotal					26,322,847
LCDA loan issued 2005	Variable	11/1/30	12,000	67,600	830,800
Note Payable	1.85	10/01/14	1,837,891	1,837,891	6,165,753
<b>Total</b>					<b>\$ 202,628,400</b>

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 6: LONG TERM DEBT (CONTINUED)

**Ad Valorem Tax Bonds**—The ad valorem bonds, are secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two (2) mills for capital projects which the Issuer is authorized to impose and collect in each year through the year 2017 pursuant to an election held on March 31, 2007. The Tax has been authorized to be levied on all property subject to taxation within the territorial limits of School District No. 1 of the Parish of Jefferson, Louisiana. At June 30, 2011, there was \$1,389 available in the debt service funds for servicing these bonds.

The School System entered into a loan agreement under the Qualified School Construction Bonds Program (QSCB) which was issued in 2009 to fund construction, rehabilitation or repair of public school facilities within the Parish. The American Recovery and Reinvestment Act of 2009 provided this financial tool whereby interest on QSCBs is paid by the federal government in the form of a quarterly tax credit to the financial institutions that hold QSCBs. The funds are secured solely by the payments made by the School Board under the loan agreement. The loan is an interest free loan requiring annual principal payments of \$1,039,008 to \$1,471,928 with the final payment due in 2024. At June 30, 2011, there was \$2,315,035 available in the debt service funds for servicing these bonds. This bond was issued at par value.

On July 7, 2010 the Issuer authorized the School Board to incur debt and the issuance of not to exceed \$21,891,000 of Revenue Bonds, (Taxable QSCB), Series 2010, for the purpose of construction, rehabilitation or repair of public school facilities, including equipping of school facilities improved with Bond proceeds, and paying the costs of the issuance of the Bonds. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two and ninety-one hundredths (2.91) mills. The funds are secured solely by the payments made by the School Board under the loan agreement. At June 30, 2011, there was \$1,439,677 available in the debt service funds for servicing these bonds. This bond was issued at par value.

The Series 2010 bonds were issued for the purpose of acquiring technology equipment for educational and instructional purposes and paying the costs incurred in connection with the issuance of the Bonds. The bonds are secured by an irrevocable pledge and dedication of the funds be derived by the Issuer from the levy and collection of a special (1) mil tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied through the year 2017 on all the property subject to taxation within the corporate boundaries. At June 30, 2011, \$675,672 was available in the debt service funds for servicing of these bonds. This bond was issued at par value.

**1954 ½¢ Sales Tax Bonds**—The Series 2005, Series 2007 and Series 2008 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of the on-half percent (1/2%) sales and use tax authorized to be levied in the parish pursuant to elections held therein on October 5, 1954 and January 12, 1971. At June 30, 2011,

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 6: LONG TERM DEBT (CONTINUED)

\$10,832,082 was available in the debt service funds for servicing of these bonds. The outstanding bond issuance cost that is being amortized over the remaining terms of the bond is \$951,569.

**1980  $\frac{1}{4}\%$  Sales Tax Bonds**—The Series 2010 and 2002 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of a special one-fourth percent ( $\frac{1}{4}\%$ ) sales and use tax authorized to be levied in the parish pursuant to an election held therein on June 28, 1980. At June 30, 2011, \$12,053,458 was available in the debt service funds for servicing of these bonds. The Series 2002 and 1998 bonds were issued as discounted bonds with all principal and interest due at maturity. The discount is being accreted and reported as interest expense over the terms of the bonds. The outstanding bond issuance cost that is being amortized over the remaining terms of the bond is \$263,855.

**Louisiana Community Development Authority Loan**—In fiscal year 2005, the School System executed a loan agreement with Louisiana Governmental Environmental Facilities and Community Development Authority (the LCDA) not to exceed \$2,500,000, for the purpose of providing funding for the purchase of property to be used as the site for an alternative school. The loan agreements provide that the principal amount due thereon shall be only such amount as has been drawn down by the School System. Disclosure of future debt principal and interest payments has been estimated based on the outstanding balance of \$830,800 at a variable rate (1.48% as of June 30, 2011).

**Note Payable**—In fiscal year 2011, the School System entered into a financing arrangement with AT&T Capital Services Inc. for the purpose of funding the network upgrades at the schools.

The annual debt service requirements to amortize all of the School System's outstanding debt as of June 30, 2011 are as follows:

Years Ending June 30	Principal Portion	Interest Portion	Total
2012	\$ 13,635,144	\$ 8,264,345	\$ 21,899,489
2013	14,026,991	7,827,975	21,854,966
2014	14,527,527	7,334,981	21,862,508
2015	13,764,291	5,518,966	19,283,257
2016	9,856,000	4,390,324	14,246,324
2017-2021	46,727,900	16,304,110	63,032,010
2022-2026	58,549,447	6,890,783	65,440,230
2027-2031	31,541,100	507,132	32,048,232
Total	\$ 202,628,400	\$ 57,038,616	\$ 259,667,016

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 6: LONG TERM DEBT (CONTINUED)

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2011 and 2010, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

#### *Defeasance of Debts*

In 2011, the School System defeased \$23,750,000 of 1980 1/4% Sales Tax Bonds by placing the proceeds of the Sales Tax Bonds in an irrevocable trust to provide from all future debt service payments of the defeased bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included in the School System's financial statements. The difference between the cash flows required to service the old debt and the cash flows required to service the new debt totaled \$4,276,296. An economic gain (difference between the present value of the old debt and new debt service payments) of \$762,528 resulted from the refunding.

#### NOTE 7: INDIVIDUAL FUND DISCLOSURES

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2011:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>General Fund</b>	\$ 400,948,311	\$ 400,359,274	\$ 589,037
<b>Special Revenue Funds</b>			
Individuals with			
Disabilities Education			
Act of 1990- Part B	13,578,368	20,520,168	(6,941,800)
Vocational Education	683,611	835,949	(152,338)
Temporary Assistance			
for Needy Families	6,000,000	8,567,933	(2,567,933)
Education for Economic			
Security Act Title II	4,191,787	4,920,009	(728,222)
FEMA Public			
Assistance Grant	24,700,000	36,957,932	(12,257,932)
Drug Free Schools and			
Communities	-	77,341	(77,341)
Tuition Preschool	-	208,323	(208,323)
Community Education	2,820,407	2,934,621	(114,214)
Other Federal Programs	154,932	6,075,315	(5,920,383)

All Special Revenue Funds are expenditure driven funds for which available revenues equal expenditures. While budgets are adopted for administrative purposes in each of these Special Revenue Funds, budget to actual comparisons are not meaningful due to the expenditure driven nature of the funds.



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011**

**NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

The composition of interfund balances as of June 30, 2011 is as follows:

2011	Due to:			
	General Fund	Capital Projects-Dedicated Sales Tax	Nonmajor Governmental Funds	Total
Due from:				
General Fund	\$ -	\$ 12,347,576	\$ 470,435	\$ 12,818,011
Elementary and Secondary Education Act of 1965 (Title I)	10,401,674	-	-	10,401,674
School Lunch Fund	3,145,040	-	-	3,145,040
Capital Projects-Dedicated Sales Tax	7,806,777	-	3,265,619	11,072,396
Nonmajor Governmental Funds	43,775,969	1,202,211	1	44,978,181
Total	<u>\$65,129,460</u>	<u>\$ 13,549,787</u>	<u>\$ 3,736,055</u>	<u>\$ 82,415,302</u>

The above balances represent short-term receivables and payables incurred in the normal course of the School System's operations.

**Interfund Transfers:**

2011	Transfer In:				
	General Fund	Capital Projects-Dedicated Sales Tax	School Lunch Fund	Nonmajor Governmental Funds	Total
Transfer out:					
General Fund	\$ -	\$ -	\$ 2,155,472	\$ 7,913,969	\$ 10,069,441
Elementary and Secondary Education Act of 1965 (Title I)	2,194,914	-	-	-	2,194,914
Capital Projects-Dedicated Sales Tax	-	-	-	16,700,932	16,700,932
Nonmajor Governmental Funds	6,994,821	646,888	-	3,450,955	11,092,664
Total	<u>\$ 9,189,735</u>	<u>\$ 646,888</u>	<u>\$ 2,155,472</u>	<u>\$ 28,065,856</u>	<u>\$ 40,057,951</u>

## **JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

### **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011**

#### **NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)**

The general fund transfers funds to the Nonmajor governmental funds—special revenue funds to cover expenditures after a program has ended as well as to cover the monthly payments pertaining to the financing arrangement with AT&T Capital Services, Inc.

The general fund transfers ad valorem taxes to the nonmajor governmental funds—debt service for repayments of the associated debt.

The general fund transfers funds to the School Lunch fund as per Legislative Act R.S. 17d:192. The Child Nutrition department is to receive 12½% of the MFP formula for 1987–1988. Also, the State mandated raises in 1997 and 2004.

Title I transfers funds to the general fund to cover the indirect costs associated with Title I.

The Nonmajor governmental funds transfers funds to the general fund to cover the indirect costs associated with federal grants; close out of funds, and other operating costs.

The Nonmajor governmental funds- debt service funds transfers funds to the capital projects—dedicated sales tax fund to transfer surplus fund balance to the capital project funds.

The capital projects—dedicated sales tax fund transfers funds to the Nonmajor governmental funds to cover bond debt.

The Nonmajor governmental funds transfers funds to other Nonmajor governmental funds to cover bond payments and other operational costs.

#### **NOTE 9: RETIREMENT PLANS**

Substantially all employees of the School System are required by State law to belong to retirement plans administered by the Teachers' Retirement System (TRS) or the School Employees' Retirement System (SERS), both of which are administered on a statewide basis. Each plan issues a separate financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing or calling the plan.

Teachers' Retirement System of Louisiana System  
Post Office Box 94123  
Baton Rouge, LA 70804-9123  
(225) 925-6446

Louisiana School Employees' Retirement  
Post Office Box 44516  
Baton Rouge, LA 70804-4516  
(225) 924-6484

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

### NOTE 9: RETIREMENT PLANS (CONTINUED)

Disclosures relating to these plans follow:

#### A. TEACHERS' RETIREMENT SYSTEM (TRS)

1. *Plan Description*- All teachers, administrators, and school lunch employees of the School System are covered by defined benefit contributory pension plans administered and controlled by a separate Board of Trustees. The Board of Trustees administers plans which are cost-sharing multiple-employer public employee retirement systems.

All teachers, administrators, and school lunch employees are eligible to participate in the TRS plans. Teachers and administrators belong to the Teachers' Regular Plan, and school lunch employees belong to the Teachers' Plan B plan. Benefits are established by State statute.

TRS provides retirement benefits as well as death and disability benefits. Death and disability benefits vest after 5 years of credited service. Normal retirement is at age 60 with 10 years of service or 20 years of service regardless of age for the Teachers' Regular plan members. For the Teachers' Plan B plan members, normal retirement is at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service, and at age 60 with at least 10 years of creditable services. Retirement benefits are based upon the following formula percentages:

Years of Services	Minimum Age	Teacher's Regular	Teachers' Plan B
10	60	2.0% per year	1.0%-3.0% per year
20	Any age	2.0% per year	1.0%-3.0% per year
25	55	2.5% per year	1.0%-3.0% per year
30	Any age	2.5% per year	1.0%-3.0% per year
20	65	2.5% per year	1.0%-3.0% per year

The percentage formula is applied to the average of the highest three successive annual salaries. The benefit is payable for life with eight available annuity payment plans. The plans also provide various death and disability benefits, whereby the disabled employee or surviving spouse is entitled to receive amounts determined as defined by the plan.

2. *Contributions Required and Made*- Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are as follows:

	Employee	Employer
Teachers' Regular	8.00%	20.2%
Teachers' Plan B	5.00%	20.2%

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 9: RETIREMENT PLANS (CONTINUED)

The School System's contributions to TRS for the years ended June 30, 2011, 2010, and 2009, were \$40,359,126, \$32,891,068, and \$31,597,941, respectively, equal to the required contributions for each year.

#### B. SCHOOL EMPLOYEES' RETIREMENT SYSTEM (SERS)

1. *Plan Description*- Employees who are not teachers, administrators, or school lunch employees are covered by defined contributory pension plans administered and controlled on a statewide basis by a separate Board of Trustees. The Board of Trustees administers this plan which is a cost-sharing multiple-employer public employee retirement system.

All employees, other than teachers, administrators, and school lunch employees, are eligible to participate in the SERS. Benefits are established by State statute.

SERS provides retirement benefits as well as death and disability benefits. Death and disability benefits vest after 5 years of credited service. Normal retirement is at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service, and at age 60 with at least 10 years of creditable service. The maximum retirement and disability benefit is an amount equal to 2 1/2% of the average compensation for the three highest consecutive years of credited service, multiplied by the number of years of service, plus a supplementary allowance of \$2.00 per month for each month of service. The plan also provides various death benefits, whereby the disabled employee or surviving spouse is entitled to receive amounts determined as defined by the plan.

2. *Contributions Required and Made*—Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2010, 8% for employees hired on or after July 1, 2010, and 24.3% for the School System.

The School System's contributions to SERS for the years ended June 30, 2011, 2010, and 2009, were \$3,753,158, \$2,960,655, and \$2,859,489, respectively, equal to the required contributions for each year.

#### C. LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM (LASERS)

1. *Plan Description*-The Louisiana State Employees' Retirement System (LASERS) was established by an Act of the Louisiana Legislature in 1946. LASERS administers a qualified pension and retirement plan under section 401(a) of the IRS code and is a trust fund created to provide retirement and other benefits for state officers, employees, and their beneficiaries. The Board of Trustees governs the retirement system and is composed of 12 members.

2. *Contributions Required and Made*-Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the plan. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30,

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 9: RETIREMENT PLANS (CONTINUED)

2006, 8% for participating employees hired on or after July 1, 2006, and 22% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2011, 2010, and 2009, were \$105,215, \$93,539, and \$96,397, respectively, equal to the required contributions for each year.

#### NOTE 10: COMMITMENTS AND CONTINGENCIES

**Claims and Judgments**—The insurance companies which insured the School System for workers' compensation and bus driver accidents during the two years ended December 31, 1981 and for general liability and automobile/bus driver accidents during the two years ended April 30, 1992 subsequently went bankrupt. As a result, the School System became liable for the outstanding claims which were being paid by the insurance companies on behalf of the School System. Total outstanding claims and judgments, including the claims discussed above, approximated \$ 220,000 at June 30, 2011 and 2010, respectively. The entire balance at June 30, 2011 is considered long-term and included in the GWFS and paid through the general fund.

Changes in the claims payable liability for the years ended June 30, 2011 and 2010 were as follows:

	2011	2010
Claims payable- beginning of year	\$ 220,000	\$ 220,000
Deduct claims payments	-	-
Claims payable- end of year	<u>\$ 220,000</u>	<u>\$ 220,000</u>

**Union Contract**— The contract with Jefferson Federation of Teachers Union expires on June 30, 2012. The School System is currently under negotiations with respect to the Union contract.

**Workers' Compensation Claims**—Effective May 1, 1989, the School System adopted a self-insured workers' compensation plan administered by a service agent. Under the plan, the School System is self-insured for each individual claim during a policy year end of April 30 up to \$350,000 for policy year 2012; \$300,000 for policy years 2007-2011; \$275,000 for policy year 2006; \$250,000 for policy years 2003 to 2005 with commercial insurance for claims in excess of that amount. The School System has determined, through an analysis of historical experience, the adequacy of the liability necessary to cover all losses and claims, both incurred and reported and incurred but not reported (IBNR), under its workers' compensation program. The current amounts due and payable are recorded in the General Fund at June 30, 2011 and the remaining liability is included in the government-wide financial statements and paid through the General Fund.

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

### NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

Changes in the workers' compensation claims payable liability for the years ended June 30, 2011 and 2010 were as follows:

	2011	2010
Workers' compensation claims payable- beginning of year	\$ 2,410,472	\$ 3,247,718
Add: claims and increase in incurred but not reported claims	4,475,995	1,219,221
Deduct: claims payments	(2,056,467)	(2,056,467)
Workers' compensation claims payable- end of year	<u>\$ 4,830,000</u>	<u>\$ 2,410,472</u>

**Other Risk Management**—The School System continues to carry commercial insurance for all other risks of loss, including general liability, automobile, and employee health insurance. There have been no significant changes in these insurance coverage amounts. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. Effective May 1, 2003, the School System became self-insured for general liability and property damage risks occurring after that date with umbrella coverage taking effect once a specified deductible is exceeded.

Changes in the liability for general liability and property damage self-insurance for the years ended June 30, 2011 and 2010, were as follows:

	2011	2010
General liabilities and property insurance payable- beginning of year	\$ 1,992,130	\$ 2,309,321
Add: claims and increase in incurred but not reported claims	1,270,155	639,155
Deduct: claims payments	(1,050,285)	(956,346)
General liabilities and property insurance payable - end of year	<u>\$ 2,212,000</u>	<u>\$ 1,992,130</u>

**Federal and State Programs**—Minimum foundation funding received from the State Department of Education is based primarily upon information concerning student enrollment at the School System's schools which is compiled by the School System and supplied to the State Department of Education. Federal funding for the School Lunch Program is based primarily upon the number and types of meals served and on user charges as reported to the United States Department of Agriculture. Federal and State funding received related to various grant programs is based upon periodic reports detailing reimbursable expenditures made in compliance with program guidelines to the grantor agencies.

**Contingent Liabilities**—Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School System expects such amounts, if any, to be immaterial.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2011**

**NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**Construction in Progress**—As of June 30, 2011, the School System has future commitments related to construction in progress of \$57,198,191, which will primarily be funded through the Federal Emergency Management Agency reimbursements and previous debt issuances.

**NOTE 11: FUND BALANCES**

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

2011	General Fund	Elementary and Secondary Education Act of 1965 (Title I)	Capital Projects- Dedicated Sales Tax	Nonmajor Governmental Funds	Total
Nonspendable:					
Prepaid items	\$ 4,319,039	\$ -	\$ -	\$ -	\$ 4,319,039
Restricted:					
Capital Projects	-	-	38,076,785	-	38,076,785
Debt Service	-	-	-	11,714,974	11,714,974
Grant Programs	-	-	-	3,929,333	3,929,333
Teacher pay raises- dedicated tax	35,950,748	-	-	-	35,950,748
Committed:					
Capital Projects	-	-	91,862,091	522,325	92,384,416
Debt Service	-	-	-	-	-
Support raises	2,845,994	-	-	-	2,845,994
Administrative Pay Raises	1,750,000	-	-	-	1,750,000
Encumbrances	118,209	-	-	-	118,209
MFP Contingency	21,965,825	-	-	-	21,965,825
Assigned:					
Debt Service	-	-	-	15,609,656	15,609,656
Unassigned	35,261,015	(2,957,989)	-	(10,822,400)	21,480,626
Total fund balance	<u>\$ 102,210,830</u>	<u>\$ (2,957,989)</u>	<u>\$ 129,938,876</u>	<u>\$ 20,953,888</u>	<u>\$ 250,145,605</u>

**NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS**

**Plan Description**—The School System participates in a fully insured health insurance and life insurance program administered by the Louisiana Office of Group Benefits (OGB).

Medical benefits are provided through the OGB and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

in the official plan documents of the OGB, available at [www.groupbenefits.org](http://www.groupbenefits.org) - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. The OGB "Medicare Advantage" plan has been assumed to apply to those employees after Medicare eligibility for purposes of this valuation. Medical benefits are provided to employees upon actual retirement. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service.

Life insurance coverage under the OGB program is available to retirees by election and the blended rate (active and retired) is \$0.96 per \$1,000 of insurance. The employer pays 50% of the cost of the retiree life insurance. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

**Contribution Rates**— Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

**Fund Policy**— Until fiscal year ending June 30, 2008, the School System recognized the cost of providing post-employment medical and life insurance benefits (the School System's portion of the retiree medical and life insurance premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. Effective with the fiscal year beginning July 1, 2008, the School System implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB 45). The funding policy is not to fund the Annual Required Contribution (ARC) except to the extent of the current year's retiree funding costs.

In fiscal year ending June 30, 2011, the School System's portion of health care and life insurance funding cost for retired employees totaled \$30,169,281. These amounts were applied toward the Net OPEB Benefit Obligation as shown in the table on the following page.



# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

### NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

**Annual Required Contribution**— The School System's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2010 is \$33,269,764, as set forth below:

Normal Cost	\$ 9,327,485
30-year UAL amortization amount	23,942,279
Annual required contribution (ARC)	<u>\$ 33,269,764</u>

**Net Post-employment Benefit Obligation (Asset)**—The table below shows the School System's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for the fiscal years ending June 30, 2011 and 2010:

	2011	2010
Annual required contribution	\$ 33,269,764	\$ 22,900,600
Interest on net OPEB obligations	532,119	335,633
Adjustment to annual required contribution	(769,312)	(485,243)
Annual required contribution (expense)	<u>33,032,571</u>	<u>22,750,990</u>
Contributions made	(30,169,281)	(17,838,837)
Increase in net OPEB obligation	<u>2,863,290</u>	<u>4,912,153</u>
NET OPEB Obligation- beginning of year	<u>13,302,967</u>	<u>8,390,814</u>
NET OPEB Obligation- end of year	<u>\$ 16,166,257</u>	<u>\$ 13,302,967</u>

The following table shows the School System's annual post employment benefits (PEB) cost, the percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset):

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011	\$33,032,571	91%	\$16,166,257
2010	22,750,990	78%	13,302,967
2009	22,204,163	78%	8,390,814

**Funded Status and Funding Progress**—In the fiscal year ending June 30, 2011, the School System made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2010, the most recent actuarial valuation date, the actuarial accrued liability (AAL) for benefits was \$414 million, which is defined as that portion, as determined by a particular actuarial cost method (the School System used the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefit and expenses which is not provided by normal

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

cost. Since the plan was not funded during the fiscal year, the entire actuarial accrued liability of \$414,007,901 was unfunded.

**Actuarial Methods and Assumptions**— Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees).

Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School System and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School System and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School System and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

**Actuarial Cost Method**— The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

**Actuarial Value of Plan Assets**— Since the OPEB obligation has not yet been funded, there are no assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board Actuarial Standards of Practice Number 6 (ASOP 6), as provided in paragraph number 125 of GASB Statement 45 will occur.

**Turnover Rate**— An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 12%. The rate for each age is below:

<u>Age</u>	<u>Percent Turnover</u>
18-25	25.0%
26-40	15.0%
41-54	12.0%
55+	10.0%

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

**Post employment Benefit Plan Eligibility Requirements**— It is assumed that entitlement to benefits will commence three years after the end of the D.R.O.P. period, which, in turn, is three years after the earliest eligibility to enter the D.R.O.P. Medical benefits are provided to employees upon actual retirement. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service.

**Investment Return Assumption (Discount Rate)**— GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Since the ARC is not currently being funded and not expected to be funded in the near future, we have performed this valuation using a 4% annual investment return assumption.

**Health Care Cost Trend Rate**— The expected rate of increase in medical costs is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration ([www.cms.hhs.gov](http://www.cms.hhs.gov)). "State and Local" rates for 2008 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

**Mortality Rate**— The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

**Method of Determining Value of Benefits**— The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The "State Share" premiums in the OGB "Official Schedule of Rates" effective July 1, 2010 has been used as the current employer cost to which the medical "trend" assumption has been applied. It should be noted that the OGB rate structure has historically been increased uniformly from year to year by the same percentage for "State Share" (employer) and "Employee Share" premiums. Based on recent election patterns by retirees, we have assumed that 25% of currently active and retired employees will elect the OGB Medicare Advantage program.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 13: COMPONENT UNIT DISCLOSURES

##### Cash

In accordance with Louisiana statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

Louisiana statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At June 30, 2011 the Jefferson Community Charter School had bank balances of \$196,470, these balance were insured or collateralized by securities held by the School System or its agents in the School System's name. The carrying amounts of the deposits were \$196,470.

At June 30, 2011 the Jefferson Education Foundation had bank balances of \$890,638. These deposits are secured from risk by \$250,000 from the Federal Deposit Insurance Corporation (FDIC). At June 30, 2011, the Jefferson Education Foundation had cash deposits in excess of federally insured limits of approximately \$640,638. The carrying amounts of the deposits were \$890,638.

At June 30, 2011 the Jefferson Chamber Foundation Academy had bank balances of \$229,031, these balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The carrying amounts of the deposits were \$229,031.

##### Capital Assets

A summary of changes in capital assets at the Jefferson Community Charter School follows:

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Buildings and improvements	\$ 31,620	\$ -	\$ -	\$ 31,620
Equipment	95,671	5,445	(1,313)	99,803
Total Depreciable Assets	127,291	5,445	(1,313)	131,423
Accumulated Depreciation	(97,796)	(1,089)	1,313	(97,572)
Total	\$ 29,495	\$ 4,356	\$ -	\$ 33,851

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

#### NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

A summary of changes in capital assets at the Jefferson Chamber Foundation Academy follows:

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Furniture and Fixtures	\$ -	\$ 1,455	\$ -	\$ 1,455
Computers	-	111,163	-	111,163
Software	-	84,306	-	84,306
Total Depreciable Assets	-	196,924	-	196,924
Accumulated Depreciation	-	(16,651)	-	(16,651)
Total	\$ -	\$ 180,273	\$ -	\$ 180,273

#### Statement of Activities

Included in the Jefferson Community Charter School net expenses of \$822,396 for 2011 included on the Statement of Activities (Statement B) are \$755,214 in teacher and supporting services salaries, and \$30,090 of other revenue representing donations from the community.

Included in the Jefferson Chamber Foundation Academy expenses of \$953,061 were \$901,746 for program service expenses and \$51,315 for management and general expenses. The total revenue of \$1,388,899 consists for state and local MFP funding, federal grants, and private donations and contributions.

#### NOTE 14: SUBSEQUENT EVENTS

The School System has evaluated subsequent events through December 21, 2011, and identified the following subsequent event to be disclosed:

In December 2011, the School Board approved the applications of the International School of Louisiana and Choice Foundation to operate charter schools in Jefferson Parish. These schools have 24 months to open; however, it is expected that these schools will open in 2012.

**REQUIRED SUPPLEMENTAL INFORMATION**

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SCHEDULES OF FUNDING PROGRESS- OTHER POST EMPLOYMENT BENEFITS  
FOR THE YEAR ENDED JUNE 30, 2011 (unaudited)**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll ((b-a)/c)</b>
6/30/2011	\$ -	\$ 414,007,901	\$ 414,007,901	0%	\$ 252,575,514	164%
6/30/2010	-	290,226,000	290,226,000	0%	333,000,000	87%
6/30/2009	-	290,226,000	290,226,000	0%	323,000,000	90%

**OTHER SUPPLEMENTARY INFORMATION**

**COMBINING AND INDIVIDUAL FUND FINANCIAL  
STATEMENTS AND SCHEDULES**



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****GENERAL FUND****SCHEDULE OF REVENUES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2011**

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
Local sources:			
Property taxes:			
Constitutional	\$ 9,327,126	\$ 9,180,170	\$ 146,956
Special maintenance	35,245,987	34,690,454	555,533
Teacher salaries	28,834,133	28,380,615	453,518
Up to 1% collection by sheriff on taxes	3,205,384	3,050,000	155,384
Sales and use taxes	146,311,657	145,797,035	514,622
Tuition and other	312,016	-	312,016
Investment income	83,701	35,000	48,701
Rent and royalties	1,035,545	750,000	285,545
Hospitalization	288,840	-	288,840
Other	232,145	10,639,610	(10,407,465)
Total	<u>224,876,534</u>	<u>232,522,884</u>	<u>(7,646,350)</u>
State sources:			
Equalization	164,667,523	165,140,188	(472,665)
Revenue sharing	2,185,711	2,100,000	85,711
Grants in aid	528,971	515,000	13,971
Professional improvement program	995,013	1,000,000	(4,987)
Other	-	5,478,583	(5,478,583)
Total	<u>168,377,218</u>	<u>174,233,771</u>	<u>(5,856,553)</u>
Federal sources:			
Other	11,164,758	675,000	10,489,758
Total	<u>11,164,758</u>	<u>675,000</u>	<u>10,489,758</u>
TOTAL REVENUES	<u>\$ 404,418,510</u>	<u>\$ 407,431,655</u>	<u>\$ (3,013,145)</u>

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## GENERAL FUND

### SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2011

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
<b>INSTRUCTION:</b>			
Regular Programs:			
Salaries and benefits	\$ 151,887,402	\$ 152,423,497	\$ 536,095
Materials and supplies	3,980,645	5,559,758	1,579,113
Equipment	257,909	241,862	(16,047)
Other	955,930	1,227,682	271,752
Total	<u>157,081,886</u>	<u>159,452,799</u>	<u>2,370,913</u>
Special Programs:			
Salaries and benefits	68,111,702	68,459,642	347,940
Materials and supplies	-	160,911	160,911
Equipment	4,050	-	(4,050)
Other	213,858	68,584	(145,274)
Total	<u>68,329,610</u>	<u>68,689,137</u>	<u>359,527</u>
Vocational Programs:			
Salaries and benefits	7,009,343	6,320,264	(689,079)
Materials and supplies	2,025	57,700	55,675
Other	498	9,500	9,002
Total	<u>7,011,866</u>	<u>6,387,464</u>	<u>(624,402)</u>
Other Instructional Programs:			
Salaries and benefits	6,566,049	7,527,228	961,179
Materials and supplies	49,950	133,000	83,050
Other	44,984	25,000	(19,984)
Total	<u>6,660,983</u>	<u>7,685,228</u>	<u>1,024,245</u>
Adult Continuing Education Program:			
Salaries and benefits	63,475	63,207	(268)
Materials and supplies	-	76,425	76,425
Total	<u>63,475</u>	<u>139,632</u>	<u>76,157</u>
Total Instruction	<u>239,147,820</u>	<u>242,354,260</u>	<u>3,206,440</u>
<b>SUPPORTING SERVICES:</b>			
For Students:			
Salaries and benefits	17,127,739	16,759,167	(368,572)
Materials and supplies	-	27,730	27,730
Other	725,485	224,570	(500,915)
Total	<u>17,853,224</u>	<u>17,011,467</u>	<u>(841,757)</u>
For Instructional Staff:			
Salaries and benefits	10,959,900	11,558,371	598,471
Materials and supplies	424,595	451,800	27,205
Equipment	-	2,000	2,000
Other	210,667	171,595	(39,072)
Total	<u>11,595,162</u>	<u>12,183,766</u>	<u>588,604</u>

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
<b>SUPPORTING SERVICES-continued</b>			
General Administration			
Salaries and benefits	\$ 4,321,720	\$ 2,647,187	\$ (1,674,533)
Materials and supplies	46,342	39,900	(6,442)
Other	21,291,135	19,645,635	(1,645,500)
Total	<u>25,659,197</u>	<u>22,332,722</u>	<u>(3,326,475)</u>
School Administration			
Salaries and benefits	31,349,890	30,749,293	(600,597)
Materials and supplies	51,110	149,133	98,023
Other	2,532,238	2,710,094	177,856
Total	<u>33,933,238</u>	<u>33,608,520</u>	<u>(324,718)</u>
Business Services:			
Salaries and benefits	2,513,882	2,546,803	32,921
Materials and supplies	97,978	52,005	(45,973)
Equipment	2,755	13,874	11,119
Other	1,542,901	1,339,904	(202,997)
Total	<u>4,157,516</u>	<u>3,952,586</u>	<u>(204,930)</u>
Operations Maintenance Services			
Salaries and benefits	16,558,439	15,981,921	(576,518)
Materials and supplies	6,808,494	502,807	(6,305,687)
Equipment	2,468	-	(2,468)
Utilities	8,669,717	8,675,000	5,283
Insurance	5,369,634	5,240,000	(129,634)
Other	3,098,827	6,019,934	2,921,107
Total	<u>40,507,579</u>	<u>36,419,662</u>	<u>(4,087,917)</u>
Pupil Transportation Services			
Salaries and benefits	17,256,975	15,792,279	(1,464,696)
Materials and supplies	13,972	1,769,154	1,755,182
Other	213,181	6,226,950	6,013,769
Total	<u>17,484,128</u>	<u>23,788,383</u>	<u>6,304,255</u>
Central Activity Services			
Salaries and benefits	6,447,536	6,602,415	154,879
Materials and supplies	2,283,026	588,555	(1,694,471)
Equipment	121,163	59,000	(62,163)
Other	1,071,731	2,026,786	955,055
Total	<u>9,923,456</u>	<u>9,276,756</u>	<u>(646,700)</u>
Total Supporting services	<u>161,113,500</u>	<u>158,573,862</u>	<u>(2,539,638)</u>
<b>NON-INSTRUCTION- Food services:</b>			
Other	97,954	20,189	(77,765)
Total	<u>97,954</u>	<u>20,189</u>	<u>(77,765)</u>
Total Non-Instruction	<u>97,954</u>	<u>20,189</u>	<u>(77,765)</u>
<b>TOTAL INSTRUCTION, SUPPORTING SERVICES AND NON-INSTRUCTION</b>	<u>\$ 400,359,274</u>	<u>\$ 400,948,311</u>	<u>\$ 589,037</u>

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS FOR THE YEAR ENDED JUNE 30, 2011

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#### SPECIAL REVENUE FUNDS

*Special Revenue Funds* are used to account for funds received from other governmental agencies that are legally restricted to expenditure for specified purposes. These funds also account for receipt and expenditure of resources transferred from the General Fund when these funds are inadequate to finance the specified activities. The Title I Fund as described on page 31 has been identified as a major fund. Activities included within the non-major special revenue funds are as follows:

*ESEA (Title III)*

Used to account on a project basis for funds allocated to programs for development and implementation of comprehensive reform plans to improve the teachings and learning of all children (Project Goals 2000) and to support the development and implementation of systematic technology plans (Technology Literary Challenge).

*ESEA (Title VII)*

Used to account on a project basis for funds allocated to programs for carrying out bilingual education (Project S.T.A.R.).

*IDEA Part B*

Used to account on a project basis for funds allocated to programs for children with disabilities under P.L. 101-476.

*Vocational Education*

Used to account on a project basis for funds allocated to programs for purposes of vocational education, guidance, and counseling.

*Temporary Assistance for Needy Families*

Used to assist needy families with children so that children can be cared for in their own homes, also to reduce dependency by promoting job preparation, work and marriage.

*ESEA Title II*

Used to account on a project basis for funds allocated to programs for improving the skills of teachers and instruction in mathematics, science, foreign languages and computer science.

*FEMA Public Assistance Grant*

Used to repair and replace facilities, equipment and supplies damaged during Hurricane Katrina.

*FEMA Displaced Students Grant*

Used to account for funds allocated for assistance with displaced regular and special education students served post Hurricane Katrina.

*Drug Free Schools and Communities*

Used to account on a project basis for funds granted by P.L. 99-570 to help implement drug and alcohol abuse prevention and education programs.

*Title XIX - School Nurse*

Used to account on a project basis for funds allocated to providing schools with nurses.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

### NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS FOR THE YEAR ENDED JUNE 30, 2011

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#### *After School Learning Center*

Used to create community learning centers that provide academic enrichment opportunities for children, particularly students who attend high-poverty and low-performing schools.

#### *Tuition Preschool*

Used to account for a pre-kindergarten program whose goal is to provide high quality early education and care services for four-year-old children.

#### *Adult Education*

Used to account for continuing education programs designed to assist adults in obtaining their high school diploma equivalency.

#### *Community Education*

Used to account for a wide variety of informal leisure learning classes and activities for Jefferson Parish residents.

#### *Other Federal Programs*

Used to account for miscellaneous federal grant programs.

#### *State Programs*

Used to account for miscellaneous state grant programs.

### DEBT SERVICE FUNDS

**Debt Service Funds** are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The School System maintains the following Debt Service Funds:

*Ad Valorem Tax Bond Sinking Fund* is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service.

*1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Sinking Funds* are used to accumulate that portion of the 1954 and 1980 sales and use tax required to meet the debt service requirements. Monthly deposits out of the proceeds of the sales and use tax are required to be made into these funds in an amount which will equal 1/6 of the interest falling due on the next interest payment date and 1/12 of the principal falling due on the next principal payment date.

*1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Reserve Funds* are used to accumulate that portion of the 1954 and 1980 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

*LCDA Loan*—Obtained to provide funding for the purchase of property to be used as the site for an alternative school.

## **JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

### **NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS FOR THE YEAR ENDED JUNE 30, 2011**

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*JPPSS Bond Sinking* is used for construction, rehabilitation or repair of public school facilities, equipping of school facilities, and paying issuance costs.

*Limited Tax Bonds 2010 Sinking* to accumulate the funds for the repayment of debt issued for the purposes of making capital improvements to the public school system.

*QSCB 2010 Bond Sinking* is used for construction, rehabilitation or repair of public school facilities, equipping of school facilities, and paying issuance costs.

*2010 Limited Tax Bonds Sinking* is used to accumulate the proceeds of a special ad valorem tax of one mil through 2017 for the continuation and expansion of the Technology Department.

### **CAPITAL PROJECTS FUNDS**

*Capital Projects Funds* are used to account for the acquisition or construction of major capital facilities. The School System maintains two capital project funds, the sales tax fund classified as a major fund and the non-major fund described as follows:

*Capital Fund* is used to account for that portion of the undedicated sales tax revenue which is designated by the School Board annually for capital additions and improvements and the proceeds of the 1999 Ad Valorem tax bonds for making capital improvements.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
AS OF JUNE 30, 2011**

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Capital Projects- Capital Fund	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and investments	\$ 10,019,268	\$ 25,141,449	\$ 6,860,068	\$ 42,020,785
Accounts receivable	369,994	85,195	-	455,189
Due from other funds	72	2,768,737	967,246	3,736,055
Due from other governmental units	24,553,990	-	-	24,553,990
<b>TOTAL</b>	<b>\$ 34,943,324</b>	<b>\$ 27,995,381</b>	<b>\$ 7,827,314</b>	<b>\$ 70,766,019</b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES:</b>				
Accounts payable and other liabilities	\$ 4,187,170	\$ 4,825	\$ 2,629	\$ 4,194,624
Retainages payable	-	-	-	-
Contracts payable	-	-	-	-
Due to other funds	37,009,895	665,926	7,302,360	44,978,181
Due to other governmental units	639,326	-	-	639,326
Deferred revenue	-	-	-	-
<b>Total liabilities</b>	<b>41,836,391</b>	<b>670,751</b>	<b>7,304,989</b>	<b>49,812,131</b>
<b>FUND BALANCE:</b>				
Nonspendable	-	-	-	-
Restricted	3,929,333	11,714,974	-	15,644,307
Committed	-	-	522,325	522,325
Assigned	-	15,609,656	-	15,609,656
Unassigned	(10,822,400)	-	-	(10,822,400)
<b>Total fund balance</b>	<b>(6,893,067)</b>	<b>27,324,630</b>	<b>522,325</b>	<b>20,953,888</b>
<b>Total liabilities and fund balance</b>	<b>\$ 34,943,324</b>	<b>\$ 27,995,381</b>	<b>\$ 7,827,314</b>	<b>\$ 70,766,019</b>

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE COMBINING BALANCE SHEET AS OF JUNE 30, 2011

	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990— Part B	Vocational Education	Temporary Assistance for Needy Families
<b>ASSETS</b>					
Cash and investments	\$ 9,598	\$ 57,137	\$ 2,849	\$ 84	\$ 8,021
Accounts receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governmental units	122,783	9,913	3,641,477	100,022	1,185,763
<b>TOTAL</b>	<b>\$ 132,381</b>	<b>\$ 67,050</b>	<b>\$ 3,644,326</b>	<b>\$ 100,106</b>	<b>\$ 1,193,784</b>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>LIABILITIES:</b>					
Accounts payable and other liabilities	\$ -	\$ 50	\$ 51	\$ -	\$ 430
Due to other funds	164,251	5,795	9,211,005	97,126	4,539,417
Due to other governmental units	-	-	11,645	1,828	-
Deferred revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>164,251</b>	<b>5,845</b>	<b>9,222,701</b>	<b>98,954</b>	<b>4,539,847</b>
<b>FUND BALANCE:</b>					
Nonspendable	-	-	-	-	-
Restricted	-	61,205	-	1,152	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(31,870)	-	(5,578,375)	-	(3,346,063)
<b>Total fund balance</b>	<b>(31,870)</b>	<b>61,205</b>	<b>(5,578,375)</b>	<b>1,152</b>	<b>(3,346,063)</b>
<b>TOTAL</b>	<b>\$ 132,381</b>	<b>\$ 67,050</b>	<b>\$ 3,644,326</b>	<b>\$ 100,106</b>	<b>\$ 1,193,784</b>



	Education for Economic Security Act Title II	FEMA Public Assistance Grant	FEMA Displaced Students and Restart Grants	Drug Free Schools and Communities	Title XIX School Nurse	After School Learning Center
<b>ASSETS</b>						
Cash and investments	\$ 12,540	\$ -	\$ 400,383	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governmental units	397,645	15,329,195	-	20,054	246,000	107,565
<b>TOTAL</b>	<b>\$ 410,185</b>	<b>\$ 15,329,195</b>	<b>\$ 400,383</b>	<b>\$ 20,054</b>	<b>\$ 246,000</b>	<b>\$ 107,565</b>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>LIABILITIES:</b>						
Accounts payable and other liabilities	\$ 398	\$ 3,993,212	\$ -	\$ -	\$ 782	\$ 5,954
Due to other funds	1,051,626	9,558,266	-	40,076	174,739	139,077
Due to other governmental units	6,289	38,119	351,245	10,858	-	-
Deferred revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>1,058,313</b>	<b>13,589,597</b>	<b>351,245</b>	<b>50,934</b>	<b>175,521</b>	<b>145,031</b>
<b>FUND BALANCE:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	1,739,598	49,138	-	70,479	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(648,128)	-	-	(30,880)	-	(37,466)
<b>Total fund balance</b>	<b>(648,128)</b>	<b>1,739,598</b>	<b>49,138</b>	<b>(30,880)</b>	<b>70,479</b>	<b>(37,466)</b>
<b>TOTAL</b>	<b>\$ 410,185</b>	<b>\$ 15,329,195</b>	<b>\$ 400,383</b>	<b>\$ 20,054</b>	<b>\$ 246,000</b>	<b>\$ 107,565</b>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE  
COMBINING BALANCE SHEET  
AS OF JUNE 30, 2011**

	Tuition Preschool	Adult Education	Community Education	Other Federal Programs	State & Local Programs	Total
<b>ASSETS</b>						
Cash and investments	\$ -	\$ 456,442	\$ 2,996,923	\$ 3,069	\$ 6,072,222	\$ 10,019,268
Accounts receivable	-	-	-	-	369,994	369,994
Due from other funds	-	-	72	-	-	72
Due from other governmental units	-	94,113	-	1,048,245	2,251,215	24,553,990
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 550,555</b>	<b>\$ 2,996,995</b>	<b>\$ 1,051,314</b>	<b>\$ 8,693,431</b>	<b>\$ 34,943,324</b>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>LIABILITIES:</b>						
Accounts payable and other liabilities	\$ -	\$ -	\$ 270	\$ -	\$ 186,023	\$ 4,187,170
Due to other funds	659,740	94,112	1,445,407	1,106,538	8,722,720	37,009,895
Due to other governmental units	-	-	-	114,718	104,624	639,326
Deferred revenue	-	-	-	-	-	-
Total liabilities	659,740	94,112	1,445,677	1,221,256	9,013,367	41,836,391
<b>FUND BALANCE:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	456,443	1,551,318	-	-	3,929,333
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(659,740)	-	-	(169,942)	(319,936)	(10,822,400)
Total fund balance	(659,740)	456,443	1,551,318	(169,942)	(319,936)	(6,893,067)
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 550,555</b>	<b>\$ 2,996,995</b>	<b>\$ 1,051,314</b>	<b>\$ 8,693,431</b>	<b>\$ 34,943,324</b>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE  
COMBINING BALANCE SHEET**

**June 30, 2011**

	Ad Valorem Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve	1980 1/4¢ Sales Tax Bond Sinking	1980 1/4¢ Sales Tax Bond Reserve
<b>ASSETS</b>					
Cash and investments	\$ 664,026	\$ 2,229,543	\$ 5,838,990	\$ 9,183,225	\$ -
Other receivables	-	-	-	85,195	-
Due from other funds	363	2,768,374	-	-	-
<b>TOTAL</b>	<b>\$ 664,389</b>	<b>\$ 4,997,917</b>	<b>\$ 5,838,990</b>	<b>\$ 9,268,420</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>LIABILITIES:</b>					
Accounts payable	\$ -	\$ 4,825	\$ -	\$ -	\$ -
Due to other funds	663,000	-	-	1	-
<b>Total liabilities</b>	<b>663,000</b>	<b>4,825</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b>FUND BALANCE:</b>					
Nonspendable	-	-	-	-	-
Restricted	-	4,993,092	2,888,500	-	-
Committed	-	-	-	-	-
Assigned	1,389	-	2,950,490	9,268,419	-
Unassigned	-	-	-	-	-
<b>Total fund balance</b>	<b>1,389</b>	<b>4,993,092</b>	<b>5,838,990</b>	<b>9,268,419</b>	<b>-</b>
<b>TOTAL</b>	<b>\$ 664,389</b>	<b>\$ 4,997,917</b>	<b>\$ 5,838,990</b>	<b>\$ 9,268,420</b>	<b>\$ -</b>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE  
COMBINING BALANCE SHEET**

**June 30, 2011**

	LCDA Loan	JPPSS Bond Sinking	Ltd Tax Bonds 2010 Sinking	QSCB 2010 Bond Sinking	2010 Limited Tax Bonds Sinking	Total
<b>ASSETS</b>						
Cash and investments	\$ 7,317	\$ 2,315,035	\$ 2,785,039	\$ 1,439,677	\$ 678,597	\$ 25,141,449
Other receivables	-	-	-	-	-	85,195
Due from other funds	-	-	-	-	-	2,768,737
<b>TOTAL</b>	<b>\$ 7,317</b>	<b>\$ 2,315,035</b>	<b>\$ 2,785,039</b>	<b>\$ 1,439,677</b>	<b>\$ 678,597</b>	<b>\$ 27,995,381</b>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>LIABILITIES:</b>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,825
Due to other funds	-	-	-	-	2,925	665,926
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,925</b>	<b>670,751</b>
<b>FUND BALANCE:</b>						
Nonspendable	-	-	-	-	-	-
Restricted	-	1,471,928	2,361,454	-	-	11,714,974
Committed	-	-	-	-	-	-
Assigned	7,317	843,107	423,585	1,439,677	675,672	15,609,656
Unassigned	-	-	-	-	-	-
<b>Total fund balance</b>	<b>7,317</b>	<b>2,315,035</b>	<b>2,785,039</b>	<b>1,439,677</b>	<b>675,672</b>	<b>27,324,630</b>
<b>TOTAL</b>	<b>\$ 7,317</b>	<b>\$ 2,315,035</b>	<b>\$ 2,785,039</b>	<b>\$ 1,439,677</b>	<b>\$ 678,597</b>	<b>\$ 27,995,381</b>

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# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## NON-MAJOR GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2011

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Capital Projects- Capital Fund	Total Nonmajor Govenmental Funds
<b>REVENUES:</b>				
Local sources:				
Sales and use taxes	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000
Tuition and other	3,813,374	-	-	3,813,374
Interest income	-	76,751	3,409	80,160
Other	6,824,276	43	289,225	7,113,544
State sources	4,192,948	-	-	4,192,948
Federal sources	83,463,510	-	-	83,463,510
<b>Total revenues</b>	<b>98,294,108</b>	<b>76,794</b>	<b>3,292,634</b>	<b>101,663,536</b>
<b>EXPENDITURES:</b>				
Current:				
Instruction:				
Salaries and benefits	31,572,879	-	566	31,573,445
Supplies	3,803,217	-	50,595	3,853,812
Other	5,082,488	-	-	5,082,488
<b>Total instruction</b>	<b>40,458,584</b>	<b>-</b>	<b>51,161</b>	<b>40,509,745</b>
Supporting services:				
Salaries and benefits	10,418,577	-	5,829	10,424,406
Supplies	2,740,975	-	621,806	3,362,781
Other	4,664,330	590	3,115,442	7,780,362
<b>Total supporting services</b>	<b>17,823,882</b>	<b>590</b>	<b>3,743,077</b>	<b>21,567,549</b>
Non-instruction:				
Community services:				
Salaries and benefits	2,415,150	-	-	2,415,150
Supplies	131,854	-	-	131,854
Other	911,597	-	-	911,597
<b>Total non-instruction</b>	<b>3,458,601</b>	<b>-</b>	<b>-</b>	<b>3,458,601</b>
Capital Outlay:				
Construction costs	34,372,283	-	1,401,876	35,774,159
Architect fees	1,242,111	-	381,525	1,623,636
Administrative & Other	-	-	4,160,086	4,160,086
<b>Total capital outlay</b>	<b>35,614,394</b>	<b>-</b>	<b>5,943,487</b>	<b>41,557,881</b>
Debt Service:				
Principal retirement	1,748,038	10,586,100	-	12,334,138
Interest and fiscal charges	32,693	9,385,348	-	9,418,041
<b>Total debt service</b>	<b>1,780,731</b>	<b>19,971,448</b>	<b>-</b>	<b>21,752,179</b>
<b>Total expenditures</b>	<b>99,136,192</b>	<b>19,972,038</b>	<b>9,737,725</b>	<b>128,845,955</b>

EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (842,084)	\$ (19,895,244)	\$ (6,445,091)	\$ (27,182,419)
OTHER FINANCING SOURCES (USES):				
Transfers in	2,417,990	21,629,183	4,018,683	28,065,856
Transfers out	(6,164,836)	(4,093,872)	(833,956)	(11,092,664)
Proceeds from debt issued	-	-	-	-
Issuance of refunding bonds	-	22,880,000	-	22,880,000
Discount on bond issuance	-	1,642,847	-	1,642,847
Payment to refunded bond escrow agent	-	(23,750,000)	-	(23,750,000)
Total other financing sources (uses)—net	(3,746,846)	18,308,158	3,184,727	17,746,039
NET CHANGE IN FUND BALANCES	(4,588,930)	(1,587,086)	(3,260,364)	(9,436,380)
FUND BALANCE— Beginning of year	(2,304,137)	28,911,716	3,782,689	30,390,268
FUND BALANCE— End of year	\$ (6,893,067)	\$ 27,324,630	\$ 522,325	\$ 20,953,888
				(concluded)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**
**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011**

	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990- Part B	Vocational Education	Temporary Assistance for Needy Families	Education for Economic Security Act Title II
<b>REVENUES:</b>						
Local sources:						
Tuition and other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	553,023	-
State sources	-	-	72,061	-	96,455	-
Federal sources	735,014	70,917	21,694,963	837,017	7,170,127	4,201,102
Total revenues	<u>735,014</u>	<u>70,917</u>	<u>21,767,024</u>	<u>837,017</u>	<u>7,819,605</u>	<u>4,201,102</u>
<b>EXPENDITURES (All current):</b>						
Instruction:						
Salaries and benefits	152,768	10,371	10,352,327	-	8,061,994	3,999,196
Supplies	123,350	10,043	1,626,090	519,661	2,448	12,147
Other	28,415	50	3,665,390	56,436	16,806	125,472
Total instruction	<u>304,533</u>	<u>20,464</u>	<u>15,643,807</u>	<u>576,097</u>	<u>8,081,248</u>	<u>4,136,815</u>
Supporting services:						
Salaries and benefits	388,217	43,854	4,847,475	247,352	112,530	655,808
Supplies	-	-	-	-	-	59,645
Other	18	3,003	28,886	12,500	-	67,741
Total supporting services	<u>388,235</u>	<u>46,857</u>	<u>4,876,361</u>	<u>259,852</u>	<u>112,530</u>	<u>783,194</u>
Non-instruction:						
Community services:						
Salaries and benefits	65,057	-	-	-	374,155	-
Supplies	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total non-instruction	<u>65,057</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>374,155</u>	<u>-</u>
Capital Outlay:						
Construction costs	-	-	-	-	-	-
Architect fees	-	-	-	-	-	-
Administrative & Other	-	-	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt Service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>757,825</u>	<u>67,321</u>	<u>20,520,168</u>	<u>835,949</u>	<u>8,567,933</u>	<u>4,920,009</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(22,811)</u>	<u>3,596</u>	<u>1,246,856</u>	<u>1,068</u>	<u>(748,328)</u>	<u>(718,907)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	25	-	-	-
Transfers out	(13,511)	(6,298)	(1,724,541)	-	(618,000)	(5,437)
Total, net	<u>(13,511)</u>	<u>(6,298)</u>	<u>(1,724,516)</u>	<u>-</u>	<u>(618,000)</u>	<u>(5,437)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(36,322)</u>	<u>(2,702)</u>	<u>(477,660)</u>	<u>1,068</u>	<u>(1,366,328)</u>	<u>(724,344)</u>
<b>FUND BALANCES— Beginning of year</b>	<u>4,452</u>	<u>63,907</u>	<u>(5,100,715)</u>	<u>84</u>	<u>(1,979,735)</u>	<u>76,216</u>
<b>FUND BALANCES— End of year</b>	<u>\$ (31,870)</u>	<u>\$ 61,205</u>	<u>\$ (5,578,375)</u>	<u>\$ 1,152</u>	<u>\$ (3,346,063)</u>	<u>\$ (648,128)</u>



	FEMA Public Assistance Grants	FEMA Displaced Students and Restart Grants	Drug Free Schools and Communities	Title XIX School Nurse	After School Learning Center	Tuition Preschool
<b>REVENUES:</b>						
Local sources:						
Tuition and other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,897
Other	6,956	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	37,757,019	-	77,678	273,926	1,241,510	-
Total revenues	<u>37,763,975</u>	<u>-</u>	<u>77,678</u>	<u>273,926</u>	<u>1,241,510</u>	<u>153,897</u>
<b>EXPENDITURES (All current):</b>						
Instruction:						
Salaries and benefits	-	-	-	-	-	208,323
Supplies	-	-	8,150	-	89,270	-
Other	148,116	-	5,673	-	327,553	-
Total instruction	<u>148,116</u>	<u>-</u>	<u>13,823</u>	<u>-</u>	<u>416,823</u>	<u>208,323</u>
Supporting services:						
Salaries and benefits	109,121	-	59,260	242,368	823,637	-
Supplies	2,481	-	-	2,906	-	-
Other	1,607,274	-	4,258	13,440	-	-
Total supporting services	<u>1,718,876</u>	<u>-</u>	<u>63,518</u>	<u>258,714</u>	<u>823,637</u>	<u>-</u>
Non-instruction:						
Community services:						
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other	6,214	-	-	-	-	-
Total non-instruction	<u>6,214</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay:						
Construction costs	33,842,615	-	-	-	-	-
Architect fees	1,242,111	-	-	-	-	-
Administrative & Other	-	-	-	-	-	-
Total capital outlay	<u>35,084,726</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt Service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>36,957,932</u>	<u>-</u>	<u>77,341</u>	<u>258,714</u>	<u>1,240,460</u>	<u>208,323</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>806,043</u>	<u>-</u>	<u>337</u>	<u>15,212</u>	<u>1,050</u>	<u>(54,426)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	193,957	-	-	-	-	-
Transfers out	(1,000,000)	-	(337)	(383,015)	-	-
Total, net	<u>(806,043)</u>	<u>-</u>	<u>(337)</u>	<u>(383,015)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-	(367,803)	1,050	(54,426)
FUND BALANCES— Beginning of year	1,739,598	49,138	(30,880)	438,282	(38,516)	(605,314)
FUND BALANCES— End of year	<u>\$ 1,739,598</u>	<u>\$ 49,138</u>	<u>\$ (30,880)</u>	<u>\$ 70,479</u>	<u>\$ (37,466)</u>	<u>\$ (659,740)</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011**

	Adult Education	Community Education	Other Federal Programs	State Programs	Total
<b>REVENUES:</b>					
Local sources:					
Tuition and other	\$ 33,215	\$ 2,954,717	\$ -	\$ 671,545	\$ 3,813,374
Other	5,832	1,654	-	6,256,811	6,824,276
State sources	434,283	-	-	3,590,149	4,192,948
Federal sources	524,494	-	6,063,986	2,815,757	83,463,510
Total revenues	<u>997,824</u>	<u>2,956,371</u>	<u>6,063,986</u>	<u>13,334,262</u>	<u>98,294,108</u>
<b>EXPENDITURES (All current):</b>					
Instruction:					
Salaries and benefits	647,653	-	5,490,871	2,649,376	31,572,879
Supplies	45,455	715,871	26,367	624,365	3,803,217
Other	35,745	-	18,864	653,968	5,082,488
Total instruction	<u>728,853</u>	<u>715,871</u>	<u>5,536,102</u>	<u>3,927,709</u>	<u>40,458,584</u>
Supporting services:					
Salaries and benefits	217,556	277,910	13,025	2,380,464	10,418,577
Supplies	-	99,591	-	2,576,352	2,740,975
Other	-	28,588	-	2,898,622	4,664,330
Total supporting services	<u>217,556</u>	<u>406,089</u>	<u>13,025</u>	<u>7,855,438</u>	<u>17,823,882</u>
Non-instruction:					
Community services:					
Salaries and benefits	-	1,732,869	-	243,069	2,415,150
Supplies	-	59,964	-	71,890	131,854
Other	-	16,348	-	889,035	911,597
Total non-instruction	<u>-</u>	<u>1,809,181</u>	<u>-</u>	<u>1,203,994</u>	<u>3,458,601</u>
Capital Outlay:					
Construction costs	-	3,480	526,188	-	34,372,283
Architect fees	-	-	-	-	1,242,111
Administrative & Other	-	-	-	-	-
Total capital outlay	<u>-</u>	<u>3,480</u>	<u>526,188</u>	<u>-</u>	<u>35,614,394</u>
Debt Service:					
Principal retirement	-	-	-	1,748,038	1,748,038
Interest and fiscal charges	-	-	-	32,693	32,693
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,780,731</u>	<u>1,780,731</u>
Total expenditures	<u>946,409</u>	<u>2,934,621</u>	<u>6,075,315</u>	<u>14,767,872</u>	<u>99,136,192</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>51,415</u>	<u>21,750</u>	<u>(11,329)</u>	<u>(1,433,610)</u>	<u>(842,084)</u>
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	2,224,008	2,417,990
Transfers out	-	-	(5,503)	(2,408,194)	(6,164,836)
Total, net	<u>-</u>	<u>-</u>	<u>(5,503)</u>	<u>(184,186)</u>	<u>(3,746,846)</u>
NET CHANGE IN FUND BALANCE	<u>51,415</u>	<u>21,750</u>	<u>(16,832)</u>	<u>(1,617,796)</u>	<u>(4,588,930)</u>
FUND BALANCES— Beginning of year	<u>405,028</u>	<u>1,529,568</u>	<u>(153,110)</u>	<u>1,297,860</u>	<u>(2,304,137)</u>
FUND BALANCES— End of year	<u>\$ 456,443</u>	<u>\$ 1,551,318</u>	<u>\$ (169,942)</u>	<u>\$ (319,936)</u>	<u>\$ (6,893,067)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011

	Ad Valorem Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve	1980 1/4¢ Sales Tax Bond Sinking	1980 1/4¢ Sales Tax Bond Reserve
<b>REVENUES:</b>					
Local sources:					
Sales and use taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	460	1,452	24,659	1,380	72
Other	-	-	-	-	-
Total revenues	460	1,452	24,659	1,380	72
<b>EXPENDITURES:</b>					
Supporting services:					
Salaries and benefits	-	-	-	-	-
Supplies	-	-	-	-	-
Other	-	-	-	-	16
Total supporting services	-	-	-	-	16
Debt Service:					
Principal retirement	1,470,000	6,825,000	-	1,715,000	-
Interest and fiscal charges	632,588	5,216,758	-	1,092,502	1,432,059
Total debt service	2,102,588	12,041,758	-	2,807,502	1,432,059
Total expenditures	2,102,588	12,041,758	-	2,807,502	1,432,075
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,102,128)	(12,040,306)	24,659	(2,806,122)	(1,432,003)
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	2,102,951	4,804,753	-	6,586,733	101,156
Transfers out	(663,000)	-	-	-	(2,783,984)
Proceeds of debt issued	-	-	-	-	-
Issuance of refunding bonds	-	-	-	-	-
Discount on bond issuance	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Total other financing sources (uses)—net	1,439,951	4,804,753	-	6,586,733	(2,682,828)
NET CHANGE IN FUND BALANCES	(662,177)	(7,235,553)	24,659	3,780,611	(4,114,831)
FUND BALANCE— Beginning of year	663,566	12,228,645	5,814,331	5,487,808	4,114,831
FUND BALANCE— End of year	\$ 1,389	\$ 4,993,092	\$ 5,838,990	\$ 9,268,419	\$ -

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2011

	LCDA Loan	JPPSS Bond Sinking	Ltd Tax Bonds 2010 Sinking	QSCB 2010 Bond Sinking	2010 Limited Tax Bonds Sinking	Total
<b>REVENUES:</b>						
Local sources:						
Sales and use taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	184	46,987	1,079	15	463	76,751
Other	43	-	-	-	-	43
Total revenues	227	46,987	1,079	15	463	76,794
<b>EXPENDITURES:</b>						
Supporting services:						
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other	-	70	-	24	480	590
Total supporting services	-	70	-	24	480	590
Debt Service:						
Principal retirement	26,100	-	-	-	550,000	10,586,100
Interest and fiscal charges	12,457	-	772,871	167,667	58,446	9,385,348
Total debt service	38,557	-	772,871	167,667	608,446	19,971,448
Total expenditures	38,557	70	772,871	167,691	608,926	19,972,038
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(38,330)	46,917	(771,792)	(167,676)	(608,463)	(19,895,244)
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	90,000	2,268,118	2,783,984	1,607,353	1,284,135	21,629,183
Transfers out	-	(646,888)	-	-	-	(4,093,872)
Proceeds of debt issued	-	-	-	-	-	-
Issuance of refunding bonds	-	-	22,880,000	-	-	22,880,000
Discount on bond issuance	-	-	1,642,847	-	-	1,642,847
Payment to refunded bond escrow agent	-	-	(23,750,000)	-	-	(23,750,000)
Total other financing sources (uses)—net	90,000	1,621,230	3,556,831	1,607,353	1,284,135	18,308,158
NET CHANGE IN FUND BALANCES	51,670	1,668,147	2,785,039	1,439,677	675,672	(1,587,086)
FUND BALANCE— Beginning of year	(44,353)	646,888	-	-	-	28,911,716
FUND BALANCE— End of year	\$ 7,317	\$ 2,315,035	\$ 2,785,039	\$ 1,439,677	\$ 675,672	\$ 27,324,630

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - ELEMENTARY AND****SECONDARY EDUCATION ACT OF 1965 (TITLE III)****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	<u>\$ 806,348</u>	<u>\$ 735,014</u>	<u>\$ (71,334)</u>
Total revenues	<u>806,348</u>	<u>735,014</u>	<u>(71,334)</u>
<b>EXPENDITURES:</b>			
Instruction	692,866	304,533	388,333
Supporting	6,433	388,235	(381,802)
Non-instruction	107,049	65,057	41,992
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>806,348</u>	<u>757,825</u>	<u>48,523</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>(22,811)</u>	<u>(22,811)</u>
Transfer Out	<u>-</u>	<u>(13,511)</u>	<u>(13,511)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>(36,322)</u>	<u>(36,322)</u>
<b>FUND BALANCE - Beginning of year</b>	<u>4,452</u>	<u>4,452</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ 4,452</u>	<u>\$ (31,870)</u>	<u>\$ (36,322)</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE:  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - ELEMENTARY AND  
SECONDARY EDUCATION ACT OF 1965 (TITLE VII)  
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 112,510	\$ 70,917	\$ (41,593)
Total revenues	<u>112,510</u>	<u>70,917</u>	<u>(41,593)</u>
EXPENDITURES:			
Instruction	14,585	20,464	(5,879)
Supporting	83,401	46,857	36,544
Non-instruction	14,524	-	14,524
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>112,510</u>	<u>67,321</u>	<u>45,189</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>3,596</u>	<u>3,596</u>
Transfer Out	<u>-</u>	<u>(6,298)</u>	<u>(6,298)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(2,702)</u>	<u>(2,702)</u>
FUND BALANCE - Beginning of year	<u>63,907</u>	<u>63,907</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 63,907</u>	<u>\$ 61,205</u>	<u>\$ (2,702)</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - INDIVIDUALS WITH  
DISABILITIES EDUCATION ACT OF 1990- PART B  
FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 13,578,368	\$ 21,694,963	\$ 8,116,595
State Sources	-	72,061	72,061
Total revenues	<u>13,578,368</u>	<u>21,767,024</u>	<u>8,188,656</u>
<b>EXPENDITURES:</b>			
Instruction	8,983,149	15,643,807	(6,660,658)
Supporting	3,281,010	4,876,361	(1,595,351)
Non-instruction	1,314,209	-	1,314,209
Capital Outlay	-	-	-
Total expenditures	<u>13,578,368</u>	<u>20,520,168</u>	<u>(6,941,800)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>1,246,856</u>	<u>1,246,856</u>
Transfer In	-	25	25
Transfer Out	-	(1,724,541)	(1,724,541)
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>(477,660)</u>	<u>(477,660)</u>
<b>FUND BALANCE - Beginning of year</b>	<u>(5,100,715)</u>	<u>(5,100,715)</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ (5,100,715)</u>	<u>\$ (5,578,375)</u>	<u>\$ (477,660)</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES****BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - VOCATIONAL EDUCATION****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 683,611	\$ 837,017	\$ 153,406
State Sources	-	-	-
Total revenues	<u>683,611</u>	<u>837,017</u>	<u>153,406</u>
<b>EXPENDITURES:</b>			
Instruction	651,683	576,097	75,586
Supporting	31,928	259,852	(227,924)
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	<u>683,611</u>	<u>835,949</u>	<u>(152,338)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>1,068</u>	<u>1,068</u>
Transfer In	-	-	-
Transfer Out	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>1,068</u>	<u>1,068</u>
<b>FUND BALANCE - Beginning of year</b>	<u>84</u>	<u>84</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ 84</u>	<u>\$ 1,152</u>	<u>\$ 1,068</u>



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES****BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - TEMPORARY ASSISTANCE****FOR NEEDY FAMILIES****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 6,000,000	\$ 7,170,127	\$ 1,170,127
State Sources	-	96,455	96,455
Local Sources	-	553,023	553,023
Total revenues	<u>6,000,000</u>	<u>7,819,605</u>	<u>1,819,605</u>
<b>EXPENDITURES:</b>			
Instruction	5,220,000	8,081,248	(2,861,248)
Supporting	240,000	112,530	127,470
Non-instruction	540,000	374,155	165,845
Capital Outlay	-	-	-
Total expenditures	<u>6,000,000</u>	<u>8,567,933</u>	<u>(2,567,933)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>(748,328)</u>	<u>(748,328)</u>
Transfer In	-	-	-
Transfer Out	-	(618,000)	(618,000)
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>(1,366,328)</u>	<u>(1,366,328)</u>
<b>FUND BALANCE - Beginning of year</b>	<u>(1,979,735)</u>	<u>(1,979,735)</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ (1,979,735)</u>	<u>\$ (3,346,063)</u>	<u>\$ (1,366,328)</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - EDUCATION FOR  
ECONOMIC SECURITY ACT (TITLE II)  
FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 4,191,787	\$ 4,201,102	\$ 9,315
State Sources	-	-	-
Total revenues	<u>4,191,787</u>	<u>4,201,102</u>	<u>9,315</u>
<b>EXPENDITURES:</b>			
Instruction	4,012,162	4,136,815	(124,653)
Supporting	179,625	783,194	(603,569)
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	<u>4,191,787</u>	<u>4,920,009</u>	<u>(728,222)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>(718,907)</u>	<u>(718,907)</u>
Transfer In	-	-	-
Transfer Out	-	(5,437)	(5,437)
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>(724,344)</u>	<u>(724,344)</u>
<b>FUND BALANCE - Beginning of year</b>	<u>76,216</u>	<u>76,216</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ 76,216</u>	<u>\$ (648,128)</u>	<u>\$ (724,344)</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - FEMA PUBLIC****ASSISTANCE GRANT****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 24,700,000	\$ 37,757,019	\$ 13,057,019
State Sources	-	-	-
Local Sources	-	6,956	6,956
Total revenues	<u>24,700,000</u>	<u>37,763,975</u>	<u>13,063,975</u>
<b>EXPENDITURES:</b>			
Instruction	-	148,116	(148,116)
Supporting	-	1,718,876	(1,718,876)
Non-instruction	24,700,000	6,214	24,693,786
Capital Outlay	-	35,084,726	(35,084,726)
Total expenditures	<u>24,700,000</u>	<u>36,957,932</u>	<u>(12,257,932)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>806,043</u>	<u>806,043</u>
Transfer In	-	193,957	193,957
Transfer Out	-	(1,000,000)	(1,000,000)
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - Beginning of year</b>	<u>1,739,598</u>	<u>1,739,598</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ 1,739,598</u>	<u>\$ 1,739,598</u>	<u>\$ -</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - FEMA DISPLACED****STUDENTS AND RESTART GRANTS****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ -	\$ -	\$ -
State Sources	-	-	-
Local Sources	-	-	-
	<hr/>	<hr/>	<hr/>
Total revenues	-	-	-
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES:</b>			
Instruction	-	-	-
Supporting	-	-	-
Non-instruction	-	-	-
Capital Outlay	-	-	-
	<hr/>	<hr/>	<hr/>
Total expenditures	-	-	-
	<hr/>	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-
	<hr/>	<hr/>	<hr/>
Transfer In	-	-	-
Transfer Out	-	-	-
	<hr/>	<hr/>	<hr/>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCE - Beginning of year</b>	49,138	49,138	-
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCE - End of year</b>	<u>\$ 49,138</u>	<u>\$ 49,138</u>	<u>\$ -</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**SPECIAL REVENUE FUNDS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - DRUG FREE SCHOOLS  
AND COMMUNITIES  
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
<b>REVENUES:</b>			
Federal Sources	\$ -	\$ 77,678	\$ 77,678
State Sources	-	-	-
Local Sources	-	-	-
Total revenues	-	77,678	77,678
<b>EXPENDITURES:</b>			
Instruction	-	13,823	(13,823)
Supporting	-	63,518	(63,518)
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	-	77,341	(77,341)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	337	337
Transfer In	-	-	-
Transfer Out	-	(337)	(337)
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
<b>FUND BALANCE - Beginning of year</b>	(30,880)	(30,880)	-
<b>FUND BALANCE - End of year</b>	<u>\$ (30,880)</u>	<u>\$ (30,880)</u>	<u>\$ -</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - TITLE XIX****SCHOOL NURSE****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 331,500	\$ 273,926	\$ (57,574)
State Sources	-	-	-
Local Sources	-	-	-
Total revenues	<u>331,500</u>	<u>273,926</u>	<u>(57,574)</u>
<b>EXPENDITURES:</b>			
Instruction	-	-	-
Supporting	331,500	258,714	72,786
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	<u>331,500</u>	<u>258,714</u>	<u>72,786</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>15,212</u>	<u>15,212</u>
Transfer In	-	-	-
Transfer Out	-	(383,015)	(383,015)
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>(367,803)</u>	<u>(367,803)</u>
<b>FUND BALANCE - Beginning of year</b>	<u>438,282</u>	<u>438,282</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ 438,282</u>	<u>\$ 70,479</u>	<u>\$ (367,803)</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - AFTER SCHOOL****LEARNING CENTER****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 1,330,000	\$ 1,241,510	\$ (88,490)
State Sources	-	-	-
Local Sources	-	-	-
Total revenues	<u>1,330,000</u>	<u>1,241,510</u>	<u>(88,490)</u>
<b>EXPENDITURES:</b>			
Instruction	1,134,938	416,823	718,115
Supporting	195,062	823,637	(628,575)
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	<u>1,330,000</u>	<u>1,240,460</u>	<u>89,540</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>1,050</u>	<u>1,050</u>
Transfer In	-	-	-
Transfer Out	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>1,050</u>	<u>1,050</u>
<b>FUND BALANCE - Beginning of year</b>	<u>(38,516)</u>	<u>(38,516)</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ (38,516)</u>	<u>\$ (37,466)</u>	<u>\$ 1,050</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - TUITION PRESCHOOL****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ -	\$ -	\$ -
State Sources	-	-	-
Local Sources	-	153,897	153,897
Total revenues	-	153,897	153,897
<b>EXPENDITURES:</b>			
Instruction	-	208,323	(208,323)
Supporting	-	-	-
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	-	208,323	(208,323)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(54,426)	(54,426)
Transfer In	-	-	-
Transfer Out	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	(54,426)	(54,426)
<b>FUND BALANCE - Beginning of year</b>	(605,314)	(605,314)	-
<b>FUND BALANCE - End of year</b>	<u>\$ (605,314)</u>	<u>\$ (659,740)</u>	<u>\$ (54,426)</u>



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES****BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - ADULT EDUCATION FUND****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Revised Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>				
Federal sources	\$ 293,429	\$ 592,036	\$ 524,494	\$ (67,542)
State sources	229,778	475,629	434,283	(41,346)
Tuition and other	10,296	11,477	39,047	27,570
Total revenues	<u>533,503</u>	<u>1,079,142</u>	<u>997,824</u>	<u>(81,318)</u>
<b>EXPENDITURES:</b>				
Instruction	456,098	947,000	728,853	218,147
Supporting	77,405	132,142	217,556	(85,414)
Community services	-	-	-	-
Total expenditures	<u>533,503</u>	<u>1,079,142</u>	<u>946,409</u>	<u>132,733</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>51,415</u>	<u>51,415</u>
<b>FUND BALANCE - Beginning of year</b>	<u>405,028</u>	<u>405,028</u>	<u>405,028</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ 405,028</u>	<u>\$ 405,028</u>	<u>\$ 456,443</u>	<u>\$ 51,415</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES****BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - COMMUNITY EDUCATION FUND  
FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Revised Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>				
Tuition and other	<u>\$ 2,947,175</u>	<u>\$ 2,717,741</u>	<u>\$ 2,956,371</u>	<u>\$ 238,630</u>
Total revenues	<u>2,947,175</u>	<u>2,717,741</u>	<u>2,956,371</u>	<u>238,630</u>
<b>EXPENDITURES:</b>				
Instruction	769,500	769,500	715,871	53,629
Supporting	230,404	250,704	406,089	(155,385)
Non-instruction	1,955,455	1,800,203	1,809,181	(8,978)
Capital Outlay	<u>-</u>	<u>-</u>	<u>3,480</u>	<u>(3,480)</u>
Total expenditures	<u>2,955,359</u>	<u>2,820,407</u>	<u>2,934,621</u>	<u>(114,214)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(8,184)</u>	<u>(102,666)</u>	<u>21,750</u>	<u>124,416</u>
<b>FUND BALANCE - Beginning of year</b>	<u>1,529,568</u>	<u>1,529,568</u>	<u>1,529,568</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u><u>\$ 1,521,384</u></u>	<u><u>\$ 1,426,902</u></u>	<u><u>\$ 1,551,318</u></u>	<u><u>\$ 124,416</u></u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - OTHER FEDERAL****PROGRAMS****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 154,932	\$ 6,063,986	\$ 5,909,054
State Sources	-	-	-
Local Sources	-	-	-
Total revenues	<u>154,932</u>	<u>6,063,986</u>	<u>5,909,054</u>
<b>EXPENDITURES:</b>			
Instruction	9,297	5,536,102	(5,526,805)
Supporting	18,587	13,025	5,562
Non-instruction	127,048	-	127,048
Capital Outlay	-	526,188	(526,188)
Total expenditures	<u>154,932</u>	<u>6,075,315</u>	<u>(5,920,383)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>(11,329)</u>	<u>(11,329)</u>
Transfer In	-	-	-
Transfer Out	-	(5,503)	(5,503)
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>(16,832)</u>	<u>(16,832)</u>
<b>FUND BALANCE - Beginning of year</b>	<u>(153,110)</u>	<u>(153,110)</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ (153,110)</u>	<u>\$ (169,942)</u>	<u>\$ (16,832)</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SPECIAL REVENUE FUNDS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - STATE PROGRAMS****FOR THE YEAR ENDED JUNE 30, 2011**

	<b>Original Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance from Revised Budget Positive (Negative)</b>
<b>REVENUES:</b>			
Federal Sources	\$ 28,626,455	\$ 2,815,757	\$ (25,810,698)
State Sources	2,824,415	3,590,149	765,734
Local Sources	7,939,006	6,928,356	(1,010,650)
Total revenues	<u>39,389,876</u>	<u>13,334,262</u>	<u>(26,055,614)</u>
<b>EXPENDITURES:</b>			
Instruction	2,363,393	3,927,709	(1,564,316)
Supporting	4,726,783	7,855,438	(3,128,655)
Non-instruction	32,299,700	1,203,994	31,095,706
Capital Outlay	-	1,780,731	(1,780,731)
Debt Service	-	-	-
Total expenditures	<u>39,389,876</u>	<u>14,767,872</u>	<u>24,622,004</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>(1,433,610)</u>	<u>(1,433,610)</u>
Transfer In	-	2,224,008	2,224,008
Transfer Out	-	(2,408,194)	(2,408,194)
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>(1,617,796)</u>	<u>(1,617,796)</u>
<b>FUND BALANCE - Beginning of year</b>	<u>1,297,860</u>	<u>1,297,860</u>	<u>-</u>
<b>FUND BALANCE - End of year</b>	<u>\$ 1,297,860</u>	<u>\$ (319,936)</u>	<u>\$ (1,617,796)</u>

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**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**AGENCY FUNDS DESCRIPTIONS  
FOR THE YEAR ENDED JUNE 30, 2011**

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**AGENCY FUNDS**

*Agency Funds* are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. Activities included within these funds are as follows:

*School and Student Activity Funds*

Used to account for revenues and expenditures for individual school purchases and student body activities, including minor fund raising, field trips and special events.

*School Picture Fund*

Used to account for security deposits received from school photographers.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**AGENCY FUNDS**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED JUNE 30, 2011**

	Balance June 30, 2010	Additions	Deductions	Balance June 30, 2011
<b>SCHOOL AND STUDENT ACTIVITY FUNDS</b>				
ASSETS - Cash and investments	\$ 6,302,537	\$ 17,871,277	\$ 17,855,041	\$ 6,318,773
LIABILITIES:				
Due to student groups	\$ 3,697,778	\$ 10,510,818	\$ 10,459,546	\$ 3,749,050
Due to schools	2,604,531	7,357,810	7,393,217	2,569,124
Due to others	228	2,649	2,278	599
<b>TOTAL</b>	<b>\$ 6,302,537</b>	<b>\$ 17,871,277</b>	<b>\$ 17,855,041</b>	<b>\$ 6,318,773</b>
<b>SCHOOL PICTURE FUND</b>				
ASSETS - Cash and investments	\$ 43,212	\$ 6,020	\$ 5,000	\$ 44,232
LIABILITIES - Due to photographers	\$ 43,212	\$ 6,020	\$ 5,000	\$ 44,232
<b>TOTALS-ALL AGENCY FUNDS</b>				
ASSETS - Cash and investments	\$ 6,345,749	\$ 17,877,297	\$ 17,860,041	\$ 6,363,005
LIABILITIES:				
Due to student groups	\$ 3,697,778	\$ 10,510,818	\$ 10,459,546	\$ 3,749,050
Due to schools	2,604,531	7,357,810	7,393,217	2,569,124
Due to others	228	2,649	2,278	599
Due to photographers	43,212	6,020	5,000	44,232
<b>TOTAL</b>	<b>\$ 6,345,749</b>	<b>\$ 17,877,297</b>	<b>\$ 17,860,041</b>	<b>\$ 6,363,005</b>

**OTHER SUPPLEMENTAL INFORMATION**



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM****SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS  
FOR THE YEAR ENDED JUNE 30, 2011**

<b>BOARD MEMBER</b>	<b>NUMBER OF DAYS SERVED</b>	<b>COMPENSATION</b>
Judy Colgan (term expired December 2010)	182	\$ 4,800
Larry Dale, Member	183	4,800
Mike Delesdernier, President	183	5,400
Sandy Denapolis- Bosarge, Member	183	4,800
Cedric Floyd, Member	365	9,600
Glenn Hayes (term expired December 2010)	182	4,800
Gene Katsanis (term expired December 2010)	182	5,400
Mark Jacobs, Member	183	4,800
Dr. Etta Licciardi, Member	365	9,600
Martin Marino (term expired December 2010)	182	4,800
Libby Morgan (term expired December 2010)	182	4,800
Mark Morgan, Member	365	9,600
Ray St. Pierre, Vice President	365	9,600
Pat Tovrea, Member	183	4,800
Total		<u>\$ 87,600</u>

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## **STATISTICAL SECTION (UNAUDITED)**

This part of the Jefferson Parish Public School Systems' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the School System's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the School System's performance and well-being have changed over time	98-102
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax	103-109
<b>Debt Capacity</b>	
These schedules present information to help the reader assess the affordability of the School System's ability to issue additional debt in the future	110-114
<b>Demographics and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School System's financial statements take place	115-116
<b>Operating Information</b>	
These schedules contain service and infrastructure data to help the reader understand how the information in the School System's financial report relates to the services the School System provides and the activities it performs	117-122

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant years.

TABLE 1

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NET ASSETS BY COMPONENT  
LAST TEN FISCAL YEARS

(Amounts in thousands of dollars)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Governmental Activities:</b>										
Invested in capital assets-net of related debt	\$ 97,842,686	\$ 40,969,808	\$ 20,589,319	\$ (43,764,139)	\$ (29,178,819)	\$ (10,221,368)	\$ (22,795,180)	\$ (44,641,715)	\$ (58,663,282)	\$ (73,433,040)
Restricted	89,671,840	185,405,988	199,118,388	213,625,137	232,744,488	147,680,159	120,450,760	70,843,859	32,812,609	38,345,453
Unrestricted	70,530,410	5,843,443	30,394,003	82,756,811	46,164,250	72,217,720	(29,680,602)	13,247,723	30,078,045	(8,271,351)
Total governmental activities net assets	\$ 258,044,936	\$ 232,219,239	\$ 240,101,710	\$ 252,617,809	\$ 249,529,919	\$ 209,676,511	\$ 67,974,978	\$ 39,449,869	\$ 4,227,372	\$ (43,358,938)
<b>Business-type Activities</b>										
Invested in capital assets-net of related debt	\$ 393,556	\$ 517,894	\$ 671,034	\$ 857,583	\$ 488,548	\$ 464,277	\$ 515,681	\$ 418,123	\$ 352,055	\$ 251,518
Restricted	(2,450,382)	(3,348,278)	(3,112,086)	(962,580)	1,716,722	445,492	2,407,058	1,702,978	676,254	190,801
Unrestricted										
Total business-type activities net assets	\$ (2,056,826)	\$ (2,830,384)	\$ (2,441,052)	\$ (104,997)	\$ 2,205,270	\$ 909,769	\$ 2,922,739	\$ 2,121,101	\$ 1,028,309	\$ 442,319
<b>Primary Government</b>										
Invested in capital assets-net of related debt	\$ 98,236,242	\$ 41,487,702	\$ 21,260,353	\$ (42,906,556)	\$ (28,890,271)	\$ (9,757,091)	\$ (22,279,499)	\$ (44,223,592)	\$ (58,311,227)	\$ (73,181,522)
Restricted	89,671,840	185,405,988	199,118,388	213,625,137	232,744,488	147,680,159	120,450,760	70,843,859	32,812,609	38,345,453
Unrestricted	68,080,028	2,495,165	17,481,917	81,794,231	47,880,972	72,663,212	(27,273,544)	14,950,703	30,754,299	(8,080,550)
Total Primary Government	\$ 255,988,110	\$ 229,388,855	\$ 237,860,658	\$ 252,512,812	\$ 251,775,189	\$ 210,586,280	\$ 70,897,717	\$ 41,570,970	\$ 5,255,681	\$ (42,916,619)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 1

CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS  
(Account basis of accounting)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Expenses</b>										
Governmental Activities:										
Instruction										
Regular Programs	\$ 183,216,963	\$ 187,114,044	\$ 195,290,897	\$ 181,169,602	\$ 157,918,600	\$ 145,827,381	\$ 138,809,201	\$ 128,491,410	\$ 113,238,867	\$ 122,127,729
Special Programs	88,416,263	90,262,418	94,206,871	87,394,864	76,178,755	70,346,039	66,960,522	61,983,297	54,635,232	58,913,504
Vocational Programs	8,495,108	8,672,580	9,051,570	8,397,060	7,319,396	6,758,977	6,431,691	5,951,470	5,249,454	5,660,518
All other programs	32,133,486	32,804,442	34,273,991	31,762,275	27,685,938	25,566,150	24,335,738	22,526,844	19,856,307	21,411,177
Support services										
Student services	22,640,823	23,113,569	24,123,629	22,379,273	19,507,155	18,013,566	17,146,634	15,872,112	13,990,487	15,086,028
Instructional staff support	25,841,327	26,380,991	27,533,742	25,542,804	22,264,684	20,559,962	19,270,480	18,115,792	15,968,181	17,218,387
General administration	28,475,263	29,069,834	30,340,181	28,146,312	24,534,062	22,653,583	21,563,246	19,962,285	17,595,774	18,973,631
School administration	36,349,603	37,108,592	38,730,232	35,929,687	31,318,531	28,920,591	27,528,741	25,482,509	22,461,580	24,220,459
Business services	8,168,606	8,339,169	8,703,589	8,074,241	7,038,007	6,499,133	6,186,352	5,726,316	5,047,642	5,442,904
Operations/maintenance services	37,584,602	38,369,379	40,046,114	37,150,419	32,382,597	29,003,185	28,464,046	26,348,292	23,224,726	25,043,363
Plant/transportation services	25,331,210	25,860,132	26,990,216	25,038,580	21,825,171	20,154,101	19,184,152	17,758,180	15,652,963	16,878,686
Central activity services	18,895,528	19,294,155	20,137,307	18,681,198	16,383,684	15,036,905	14,313,229	13,249,317	11,678,622	12,593,129
Interest on long term debt	9,041,186	9,239,968	9,653,317	8,936,741	7,789,815	7,193,378	6,441,185	6,318,229	5,386,837	6,024,321
Community Services	4,157,500	4,284,310	4,429,785	4,109,472	3,582,069	3,307,804	3,140,610	2,914,572	2,569,052	2,770,224
Total governmental activities net assets	528,821,558	539,863,493	563,453,441	522,712,528	455,628,484	420,742,755	400,493,827	370,724,823	326,775,724	351,364,260
Business-type activities:										
School Lunch	21,272,593	21,195,534	22,405,329	21,256,734	19,154,971	15,738,660	18,924,830	17,875,997	17,760,412	17,035,650
Total primary government	550,094,151	561,059,027	585,860,770	543,969,262	474,783,455	436,481,415	419,418,677	388,600,822	344,536,136	369,399,910
Program Revenues										
Governmental Activities:										
Charges for services:										
Regular Programs	408,303	426,636	476,410	469,673	429,287	357,415	409,533	577,472	740,183	601,676
Special Programs and other	3,720,201	3,887,422	4,340,751	4,279,362	3,911,393	3,236,541	3,731,594	5,261,560	6,744,085	5,482,092
Operating grants and contributions	124,945,125	118,275,699	104,982,110	124,835,262	91,244,113	176,899,290	68,496,399	62,074,998	55,709,593	48,536,457
Total governmental activities program revenues	129,073,629	122,589,777	109,799,271	129,584,297	95,584,793	180,513,246	72,637,546	67,914,030	63,193,861	54,620,225
Business-type activities: School Lunch										
Charges for services	2,092,703	2,083,220	1,971,854	2,035,008	1,934,001	1,483,211	2,389,096	2,694,653	2,905,828	2,944,946
Operating grants and contributions	17,797,976	16,567,500	14,963,263	14,147,127	14,632,014	11,035,855	16,563,707	15,501,202	14,871,889	13,918,886
Total business-type activities program revenues	19,890,679	18,650,720	16,935,117	16,182,135	16,566,015	12,519,066	18,952,803	18,195,855	17,777,717	16,863,832
Total primary government program revenues	148,964,308	141,240,507	126,734,388	145,766,432	112,150,808	193,032,312	91,590,349	86,109,885	80,971,578	71,484,057
Net (Expense)/Revenue										
Governmental activities	(399,747,929)	(417,273,716)	(453,656,170)	(393,128,231)	(360,043,691)	(240,229,590)	(327,856,281)	(302,810,795)	(263,581,863)	(297,744,035)
Business-type activities: School Lunch	(1,381,914)	(2,564,804)	(5,470,213)	(5,074,599)	(2,588,956)	(3,219,594)	(2,953)	(319,858)	(17,303)	(171,818)
Total primary government net expense	(401,129,843)	(419,838,520)	(459,126,382)	(398,202,830)	(362,632,647)	(243,449,183)	(327,824,328)	(302,990,337)	(263,564,558)	(297,915,853)

General Revenues and Other Changes in Net Assets  
Governmental Activities:

Taxes										
Property taxes, levied for general purposes	\$ 76,612,630	\$ 72,861,837	\$ 70,000,574	\$ 57,838,539	\$ 52,708,811	\$ 49,476,120	\$ 54,025,978	\$ 46,616,733	\$ 27,149,912	\$ 23,376,158
Sales and use taxes, levied for general purposes	146,311,657	135,556,431	144,625,132	155,271,710	157,868,710	155,287,253	128,511,531	123,469,313	120,713,141	121,229,455
Sales and use taxes, levied for debt service	3,000,000	3,000,000	3,000,000	3,000,000	6,000,000	5,000,000	23,536,268	22,068,902	18,990,835	8,726,000
Sales and use taxes, levied for public improvement	24,147,576	22,775,696	23,932,453	28,113,031	31,888,918	28,538,123	4,000,000	5,000,000	6,393,688	16,349,781
State revenue sharing	2,185,711	2,284,598	2,316,289	2,240,343	2,222,428	2,238,852	2,223,632	2,113,205	2,133,847	1,977,538
Grants and contributions not restricted for specific purposes	164,826,009	152,900,502	146,194,525	135,838,191	138,917,560	135,882,684	141,907,769	138,164,733	134,409,500	128,628,700
Minimum foundation program	10,514,610	17,000,000	-	-	-	-	-	-	-	-
Community disaster loan forgiveness	130,005	299,419	1,708,426	9,010,649	14,259,052	6,825,123	3,057,139	1,471,740	1,945,935	1,825,898
Interest and investment earnings	-	4,758,234	14,643,514	(439,102)	(181,621)	(90,553)	(107,422)	(98,400)	-	-
Merchandise	-	-	-	5,342,760	(3,884,759)	(1,216,560)	(773,685)	(773,934)	(568,685)	(1,118,685)
Transfers	(2,155,472)	(2,155,472)	(1,055,532)	-	-	-	-	-	-	-
Total general revenues	425,573,626	409,191,245	405,365,381	395,216,121	399,897,099	381,931,042	356,361,390	338,033,292	311,168,173	300,994,845
Business-type activities: School Lunch										
Loss on disposal of asset	-	-	-	(9,033)	(302)	(9,936)	-	-	-	-
Transfers	2,155,472	2,155,472	3,134,157	2,773,360	3,884,759	1,216,560	773,685	773,934	568,685	568,685
Total general levies	2,155,472	2,155,472	3,134,157	2,764,331	3,884,457	1,206,624	773,685	773,934	568,685	568,685
Total primary government	427,729,098	411,346,717	408,499,538	398,980,452	403,781,556	383,137,666	357,155,075	338,806,226	311,736,858	301,563,530
Changes in Net Assets										
Governmental activities	25,825,697	(8,082,471)	(48,290,789)	3,087,890	39,851,408	141,701,533	28,575,109	35,222,497	47,586,310	3,250,810
Business-type activities	773,558	(389,332)	(2,336,055)	(2,310,268)	1,295,503	(2,032,970)	801,638	1,052,292	585,990	396,867
Total primary government	\$ 26,599,255	\$ (8,471,803)	\$ (50,626,844)	\$ 777,622	\$ 41,146,909	\$ 139,668,563	\$ 29,356,747	\$ 36,315,289	\$ 48,172,300	\$ 3,647,677

TABLE 3

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

## FUND BALANCES, GOVERNMENTAL FUNDS

## LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>General Fund</b>										
Nonspendable	\$ 4,319,039	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	35,950,748	-	-	-	-	-	-	-	-	-
Committed	26,680,028	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	35,261,015	-	-	-	-	-	-	-	-	-
Reserved (1)	-	42,912,692	35,031,780	43,558,591	42,266,865	32,068,706	25,620,230	25,535,525	4,168,010	4,326,118
Unreserved (1)	-	56,705,008	79,821,778	98,542,736	114,344,024	112,778,475	22,338,776	12,436,026	10,780,267	3,289,318
<b>Total general fund</b>	<b>\$ 102,210,830</b>	<b>\$ 99,617,700</b>	<b>\$ 114,853,558</b>	<b>\$ 142,101,317</b>	<b>\$ 156,610,889</b>	<b>\$ 144,847,181</b>	<b>\$ 47,959,006</b>	<b>\$ 37,971,551</b>	<b>\$ 14,948,277</b>	<b>\$ 7,615,436</b>
<b>All Other Governmental Funds</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	53,721,092	-	-	-	-	-	-	-	-	-
Committed	92,384,416	-	-	-	-	-	-	-	-	-
Assigned- Special Revenue	-	-	-	-	-	-	-	-	-	-
Assigned- Debt Service	15,609,656	-	-	-	-	-	-	-	-	-
Assigned- Capital Projects	-	-	-	-	-	-	-	-	-	-
Unassigned	(13,780,389)	-	-	-	-	-	-	-	-	-
Unreserved (1)	-	156,474,466	170,469,215	203,788,549	167,781,311	62,383,536	41,284,804	51,697,309	40,522,355	43,378,603
Unreserved, reported in:										
Special Revenue Fund (1)	-	(3,634,687)	(1,354,571)	-	-	-	-	(7,754)	5,525,779	4,065,550
Capital Projects Fund (1)	-	(6,209,321)	6,458,482	15,377,770	14,840,484	93,580,958	65,947,038	34,698,293	49,359,843	53,905,679
Debt Service Fund (1)	-	-	-	-	-	-	-	-	-	-
<b>Total All Governmental Funds</b>	<b>\$ 147,934,775</b>	<b>\$ 146,630,458</b>	<b>\$ 175,573,126</b>	<b>\$ 219,166,319</b>	<b>\$ 182,621,795</b>	<b>\$ 156,164,494</b>	<b>\$ 107,231,842</b>	<b>\$ 86,387,848</b>	<b>\$ 95,407,977</b>	<b>\$ 101,349,832</b>
<b>Total all funds</b>	<b>\$ 250,145,605</b>	<b>\$ 246,248,158</b>	<b>\$ 290,426,684</b>	<b>\$ 361,267,636</b>	<b>\$ 339,232,684</b>	<b>\$ 301,011,675</b>	<b>\$ 155,190,848</b>	<b>\$ 124,359,399</b>	<b>\$ 110,356,254</b>	<b>\$ 108,965,268</b>

Note (1): In 2011, the entity implemented GASB Statement 54 which changed the classification of fund balances. Amounts prior to 2011 have not been restated to reflect the new classifications.

JEPPERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 4

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

(modified account basis of accounting)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>REVENUES:</b>										
Local Sources:										
Property taxes	\$ 76,612,630	\$ 72,861,837	\$ 70,000,574	\$ 57,838,539	\$ 52,708,811	\$ 49,476,120	\$ 54,025,978	\$ 46,616,733	\$ 27,149,912	\$ 23,376,158
Sales and use taxes	173,459,233	161,332,127	171,557,565	186,384,740	195,757,628	188,825,376	156,047,799	150,538,215	146,097,664	146,305,236
Tuition and other	4,128,504	4,314,078	4,817,161	4,749,035	4,340,680	3,613,956	4,141,147	5,839,032	7,484,268	6,083,768
Interest income	292,625	209,417	1,708,426	9,010,649	14,259,052	6,825,123	3,057,139	1,471,740	1,945,935	1,825,898
Other	8,671,323	11,171,404	15,574,674	24,103,939	10,788,570	34,449,913	6,125,767	4,486,641	3,366,150	2,703,553
State Sources	172,570,166	162,883,882	162,047,757	156,679,797	149,259,611	150,657,034	154,682,354	155,126,600	146,918,941	140,404,521
Federal Sources	121,230,866	89,405,515	75,873,620	82,775,481	72,468,621	129,903,879	51,819,679	42,739,695	41,967,849	36,034,621
<b>Total revenues</b>	<b>556,965,347</b>	<b>512,178,260</b>	<b>501,579,797</b>	<b>521,542,180</b>	<b>499,582,973</b>	<b>563,751,401</b>	<b>429,899,863</b>	<b>406,818,656</b>	<b>374,930,719</b>	<b>356,733,755</b>
<b>EXPENDITURES:</b>										
Instruction	296,805,570	304,626,051	303,135,118	296,668,913	261,004,739	239,014,114	254,594,405	225,439,655	216,795,492	212,829,709
Supporting services	193,185,159	209,626,115	221,412,231	188,421,113	166,697,127	156,631,046	129,170,601	116,314,650	110,652,773	106,733,036
Non-instruction	3,950,825	3,892,993	6,451,618	5,776,260	3,546,582	4,012,903	4,750,557	4,201,540	4,874,737	4,403,438
Capital outlay	62,882,542	40,104,845	33,849,409	32,071,979	18,796,517	6,272,334	11,708,173	18,776,670	12,486,115	7,643,537
Debt Service										
Principal Retirement	12,334,138	14,211,538	11,120,621	22,287,317	20,619,809	15,474,634	15,435,388	14,931,769	14,468,019	14,287,479
Interest and fiscal charges	9,418,041	11,299,542	10,269,441	9,622,406	8,812,431	12,308,983	12,288,995	12,759,543	13,143,912	12,687,023
Advance refunding borrow	-	-	-	-	-	-	5,718,509	-	-	-
Refunding bond insurance	-	-	-	-	-	-	533,286	-	-	-
<b>Total expenditures</b>	<b>578,576,275</b>	<b>583,761,104</b>	<b>586,238,438</b>	<b>554,849,988</b>	<b>479,477,205</b>	<b>433,714,014</b>	<b>434,199,914</b>	<b>392,423,827</b>	<b>372,421,048</b>	<b>358,616,152</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(21,610,928)</b>	<b>(71,582,844)</b>	<b>(84,658,641)</b>	<b>(33,307,808)</b>	<b>20,105,768</b>	<b>130,037,387</b>	<b>(4,300,051)</b>	<b>14,394,829</b>	<b>2,509,671</b>	<b>(1,882,397)</b>
<b>OTHER FINANCING SOURCES (USES):</b>										
Transfers in	37,902,479	90,980,104	79,714,110	62,098,525	48,228,495	115,342,567	33,446,595	15,325,596	4,894,214	23,237,568
Transfers out	(40,057,951)	(93,135,576)	(80,769,641)	(56,755,765)	(52,113,234)	(116,559,127)	(34,220,280)	(16,098,530)	(5,462,899)	(23,806,253)
Transfers to component unit	-	-	-	-	-	-	-	(618,750)	(550,000)	(550,000)
Payment to refunded bond escrow agent	(23,750,000)	-	-	-	-	-	(28,881,001)	-	-	(51,830,000)
Issuance of refunding bond	22,880,000	-	-	-	-	-	-	-	-	-
Discount on bond insurance	1,642,847	-	-	-	-	-	-	-	-	-
Debt proceeds	26,891,000	29,559,790	14,873,220	50,000,000	22,000,000	17,000,000	64,786,186	1,000,000	-	85,055,000
<b>Total other financing sources (uses)- net</b>	<b>25,508,375</b>	<b>27,404,318</b>	<b>13,817,689</b>	<b>55,342,760</b>	<b>18,115,241</b>	<b>15,783,440</b>	<b>35,131,500</b>	<b>(391,684)</b>	<b>(1,118,685)</b>	<b>32,106,315</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 3,897,447</b>	<b>\$ (44,178,526)</b>	<b>\$ (70,840,952)</b>	<b>\$ 22,034,952</b>	<b>\$ 38,221,009</b>	<b>\$ 145,820,827</b>	<b>\$ 30,831,449</b>	<b>\$ 14,003,145</b>	<b>\$ 1,390,986</b>	<b>\$ 30,223,918</b>
Debt Service as a percentage of non-capital expenditures	4.22%	4.69%	3.89%	6.10%	6.56%	6.57%	6.97%	7.68%	7.59%	7.55%



TABLE 5

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM  
 ASSESSED TAXABLE VALUE BY TYPE OF PROPERTY  
 LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	Real Estate		Personal Property		Public Service Corporations		Homestead Exemption	Total		Total Direct Tax Rate
	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual		Assessed	Estimated Actual	
2002	\$ 1,981,373,517	\$ 19,813,735,170	\$ 538,255,199	\$ 3,588,367,993	\$ 157,501,910	\$ 1,050,012,733	\$ 751,619,260	\$ 1,925,511,366	\$ 24,452,115,896	2.96
2003	2,037,485,267	20,374,852,670	561,606,146	3,744,042,307	154,998,240	1,033,321,600	757,470,200	1,996,619,653	25,152,216,577	3.04
2004	2,100,548,350	21,005,483,500	590,918,697	3,939,457,980	156,895,420	1,045,969,467	761,202,740	2,087,159,727	25,990,910,947	3.14
2005	2,442,875,574	24,428,755,740	612,248,156	4,081,654,373	155,024,900	1,033,499,333	783,759,710	2,426,388,920	29,543,909,446	2.83
2006	2,252,924,984	22,529,249,840	620,083,578	4,133,890,520	157,445,970	1,049,639,800	743,121,180	2,287,333,352	27,712,780,160	3.80
2007	2,296,135,344	22,961,353,440	621,920,854	4,146,139,027	155,619,590	1,037,464,600	744,420,630	2,329,255,258	28,144,957,067	3.90
2008	2,505,480,025	25,054,800,250	683,224,641	4,782,572,487	151,325,670	1,059,279,690	739,284,610	2,600,745,726	30,896,652,427	3.64
2009	3,107,593,216	31,075,932,160	707,265,295	4,717,459,518	155,683,120	1,038,406,410	772,154,110	3,198,387,521	36,831,798,088	3.73
2010	3,147,426,791	31,474,267,910	710,837,873	4,738,919,153	156,425,830	1,042,838,867	766,827,201	3,247,863,293	37,256,025,930	3.96
2011	3,165,831,290	31,658,312,900	681,302,285	4,542,015,233	153,074,050	1,020,493,667	765,647,430	3,234,560,195	37,220,821,800	3.96

Note:

(1) The assessed and taxable value for the School System is determined during the School System's fiscal year and is supplied by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. Taxable valuation for tax levy purposes is net of adjustments identified subsequent to certification.

Source: Jefferson Parish, Louisiana, Property Tax Data Books

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 6

**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year	Jefferson Parish Public School System				Overlapping Rates	
	General Fund	Special Revenue Funds	Debt Service Funds	Total Service	Jefferson Parish	Parish Other
2002	0.13	1.10	0.21	1.44	0.89	0.70
2003	0.14	1.09	0.21	1.44	0.89	0.71
2004	0.14	1.10	0.18	1.42	1.01	0.71
2005	0.14	0.11	0.18	0.43	1.68	0.72
2006	0.13	1.02	0.18	1.33	1.73	0.74
2007	0.13	1.02	0.28	1.43	1.73	0.74
2008	0.13	1.02	-	1.15	1.74	0.75
2009	0.13	1.05	-	1.18	1.78	0.77
2010	0.11	1.20	-	1.31	1.85	0.80
2011	0.11	1.20	-	1.31	1.85	0.80

Source: Jefferson Parish, Louisiana December 31, 2010 CAFR

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 7

## PRINCIPAL PROPERTY TAXPAYERS (UNAUDITED) (Thousands)

Name of Taxpayer	2011			2002		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Entergy Services Inc.	\$ 38,565	1	1.19%	\$ 55,779	1	2.13%
Causeway Associates	26,231	2	0.81%	-		
Avondale Shipyards, Inc.	15,560	3	0.48%	6,712	10	0.26%
Atmos Entergy Louisiana	16,766	4	0.52%	-		
Cytec Industries LLC	9,862	5	0.30%	-		
Richards Clearview	9,559	6	0.30%	-		
Northrop Grumman Ship Systems	7,704	7	0.24%	-		
Metals USA	7,220	8	0.22%	-		
Bellsouth	6,594	9	0.20%	45,520	2	1.74%
Galleria Operating Company	6,398	10	0.20%	-		
Hibernia National Bank (2)	-			18,232	3	0.70%
Lakeside Shopping Center (3)	-			14,030	4	0.54%
Louisiana Gas Service	-			13,203	5	0.51%
Whitney National Bank	-			11,330	6	0.43%
Southwest Airlines	-			9,569	7	0.37%
Banc One Management Corp	-			7,152	8	0.27%
Capital One (2)	-			7,096	9	0.27%
	<u>\$ 144,459</u>		<u>4.46%</u>	<u>\$ 188,623</u>		<u>7.22%</u>

Source: Jefferson Parish Assessor's Office

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 8

PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2002	\$ 23,554,730	\$ 22,317,035	94.75	\$ 181,826	\$ 22,498,861	95.52
2003	27,561,570	25,803,168	93.62	376,514	26,179,682	94.99
2004	47,208,280	44,102,315	93.42	497,272	44,599,587	94.47
2005	55,588,613	51,618,591	92.86	383,884	52,002,475	93.55
2006	52,591,696	46,829,372	89.04	361,666	47,191,038	89.73
2007	53,363,293	48,796,239	91.44	1,523,506	50,319,745	94.30
2008	59,583,038	54,535,210	91.53	800,849	55,336,059	92.87
2009	73,275,037	69,282,527	94.55	718,047	70,000,574	95.53
2010	74,408,609	70,340,704	94.53	2,521,133	72,861,837	97.92
2011	74,103,836	71,658,226	96.70	1,749,020	73,407,246	99.06

Source: Jefferson Parish Sheriff's Office, Property Tax Reconciliation Report.

TABLE 9

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year Ended June 30	Real Estate	Personal Property	Public Service Corporations	Less Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2002	\$ 1,981,373,517	\$ 538,255,199	\$ 157,501,910	\$ 751,619,260	\$ 1,925,511,366	3.03	\$ 24,452,115,896	7.87%
2003	2,037,485,267	561,606,346	154,998,240	757,470,200	1,996,619,653	3.04	25,152,216,577	7.94%
2004	2,100,548,350	590,918,697	156,895,420	761,202,740	2,087,159,727	3.14	25,990,910,947	8.03%
2005	2,442,875,574	612,248,156	155,024,900	783,759,710	2,426,388,920	2.83	29,543,909,446	8.21%
2006	2,252,924,984	620,083,578	157,445,970	743,121,180	2,287,333,352	3.80	27,712,780,160	8.25%
2007	2,296,135,344	621,920,854	155,619,690	744,420,630	2,329,255,258	3.90	28,144,957,067	8.28%
2008	2,505,480,025	683,224,641	151,325,670	739,284,610	2,600,745,726	3.64	30,896,652,427	8.42%
2009	2,782,719,497	661,215,634	155,683,120	772,154,110	2,827,464,141	3.73	36,831,798,088	8.68%
2010	2,378,695,340	704,120,251	165,047,702	766,827,201	2,481,036,092	3.96	37,256,025,930	6.67%
2011	3,165,831,290	681,302,285	153,074,050	765,647,430	3,234,560,195	3.96	37,220,821,800	8.69%

Source: Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 10

TAXABLE SALES BY CATEGORY  
LAST TEN FISCAL YEARS (UNAUDITED)  
(Dollars In Millions)

Category	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Agriculture, Forestry, Fishing and Hunting	\$ 198.02	\$ 204.51	\$ 127.46	\$ 104.27	\$ 121.00	\$ 102.50	\$ 98.54	\$ 98.07	\$ 88.21	\$ 67.55
Mining, Quarrying, Oil and Gas Extraction	3,899.78	3,219.40	4,036.16	3,763.34	3,794.45	3,138.59	2,043.34	1,539.80	1,657.70	1,796.58
Utilities	562.17	547.52	565.84	547.11	567.89	482.33	464.06	493.67	532.10	402.11
Construction	856.41	783.51	792.69	782.79	805.63	765.13	484.34	539.75	468.90	427.69
Manufacturing	18,849.01	16,978.45	20,111.84	25,817.41	23,863.54	21,143.44	19,279.30	19,335.09	10,849.54	9,745.24
Wholesale Trade	26,593.78	13,898.68	18,959.81	13,015.85	16,342.83	16,191.68	13,727.02	9,394.27	8,246.61	6,175.79
Retail Trade	96,658.75	88,430.84	78,320.25	75,554.54	64,143.18	64,907.74	51,968.60	49,016.10	34,314.39	26,894.84
Transportation and Warehousing	663.88	620.84	643.22	667.09	246.00	182.62	195.94	135.67	147.53	184.43
Information	12,607.55	12,851.14	10,465.49	7,954.32	7,322.11	8,404.05	4,396.44	2,320.28	2,044.41	1,616.16
Finance and Insurance	280.88	260.22	245.90	226.43	193.05	202.57	166.50	178.82	208.59	213.34
Real Estate and Rental and Leasing	3,928.95	2,828.11	2,761.60	3,045.44	2,681.12	2,307.68	1,750.03	1,600.09	1,588.63	1,650.46
Professional, Scientific, and Technical Services	333.81	242.36	270.17	278.67	284.16	258.58	187.81	168.55	152.29	161.71
Administrative and Support and Waste Management	893.41	798.31	790.17	800.08	653.69	506.40	427.08	365.69	358.16	372.23
Educational Services	9.46	18.15	7.84	9.64	6.72	4.11	5.57	5.02	1.72	4.02
Health Care and Social Assistance	500.42	465.47	371.03	419.43	494.60	321.65	292.37	320.12	363.07	303.48
Arts, Entertainment, and Recreation	150.26	150.25	167.98	174.56	200.23	200.99	286.72	343.58	396.13	374.86
Accommodations and Food Services	4,001.81	4,131.73	4,193.13	3,325.00	1,301.48	1,101.21	977.98	872.81	772.39	763.97
Other Services (except Public Administration)	7,275.41	7,213.90	7,186.26	5,565.70	5,052.80	5,097.21	4,060.40	2,919.23	2,472.99	2,316.70
Public Administration	282.48	804.24	263.74	101.54	103.37	97.15	64.95	67.92	73.33	58.99
	\$ 178,546	\$ 154,448	\$ 150,281	\$ 142,153	\$ 128,178	\$ 125,416	\$ 100,877	\$ 89,715	\$ 64,737	\$ 53,530

Sheriff's direct sales tax rate varies per type of item taxed:

- 4.75% General Sales
- 3.50% Food and Drugs
- 3.75% Hotel/Motel Room Rentals

Source: Jefferson Parish Sheriff's Office, CAPR June 30, 2011

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE II

SALES TAX REVENUE PAYERS BY INDUSTRY (in millions)  
FOR THE CURRENT FISCAL YEAR AND NINE YEARS AGO

INDUSTRY	2011				2002			
	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
Agriculture, Forestry, Fishing and Hunting	44	0.29%	\$ 0.56	0.15%	32	0.21%	\$ 0.29	0.08%
Mining, Quarrying, Oil and Gas Extraction	199	1.29%	1.70	0.45%	212	1.38%	1.52	0.41%
Utilities	80	0.52%	1.64	0.44%	58	0.38%	0.46	0.12%
Construction	490	3.18%	9.60	2.56%	420	2.74%	3.71	1.00%
Manufacturing	2,361	15.35%	31.97	8.52%	2,352	15.32%	37.85	10.16%
Wholesale Trade	1,005	6.53%	24.71	6.58%	876	5.70%	17.79	4.77%
Retail Trade	5,025	32.66%	204.37	54.44%	5,406	35.20%	217.92	58.47%
Transportation and Warehousing	152	0.99%	1.70	0.45%	155	1.01%	3.48	0.93%
Information	513	3.33%	7.95	2.12%	571	3.72%	12.76	3.42%
Finance and Insurance	126	0.82%	1.26	0.34%	93	0.61%	1.55	0.42%
Real Estate and Rental and Leasing	827	5.38%	15.11	4.02%	736	4.79%	13.25	3.56%
Professional, Scientific, and Technical Services	432	2.81%	3.88	1.03%	388	2.53%	1.76	0.47%
Management of Companies and Enterprises	1	0.01%	-	0.00%	-	0.00%	-	0.00%
Administrative and Support and Waste Management	389	2.53%	2.32	0.62%	345	2.25%	3.99	1.07%
Educational Services	59	0.38%	0.08	0.02%	31	0.20%	0.26	0.07%
Health Care and Social Assistance	183	1.19%	10.92	2.91%	136	0.89%	5.37	1.44%
Arts, Entertainment, and Recreation	196	1.27%	3.30	0.88%	264	1.72%	5.24	1.41%
Accommodations and Food Services	1,536	9.98%	39.02	10.39%	1,347	8.77%	29.36	7.88%
Other Services (except Public Administration)	1,722	11.19%	14.77	3.93%	1,894	12.33%	15.30	4.11%
Public Administration	45	0.29%	0.56	0.15%	40	0.26%	0.82	0.22%
	15,385	100.00%	\$ 375.42	100.00%	15,356	100.00%	\$ 372.68	100.00%

Source: Jefferson Parish Sheriff's Office, CAFR June 30, 2011

**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS (UNAUDITED)**  
**(Dollars In Thousands, Except Per Capita)**

<b>Fiscal Year</b>	<b>Ad Valorem Tax Bonds</b>	<b>Sales Tax Bonds</b>	<b>LCDA Loan</b>	<b>FEMA Loan</b>	<b>Note Payable</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income</b>	<b>Per Capita</b>
2002	\$ 15,685	\$ 178,517	\$ -	\$ -	\$ -	\$ 194,202	1.82%	\$ 538
2003	13,370	162,894	-	-	-	176,264	1.46%	441
2004	10,945	147,015	990	-	-	158,950	1.14%	348
2005	8,400	161,199	970	-	-	170,569	1.16%	373
2006	5,730	143,375	950	17,000	-	167,055	1.13%	364
2007	2,935	144,543	929	17,000	-	165,407	1.18%	374
2008	-	172,699	905	17,000	-	190,604	1.23%	443
2009	14,888	158,168	882	17,000	-	190,938	1.03%	431
2010	35,146	143,593	857	-	7,914	187,510	1.03%	422
2011	60,037	135,594	831	-	6,166	202,628	1.04%	465



**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS (UNAUDITED)**

<b>Year</b>	<b>Ad Valorem Tax Bond</b>	<b>Debt Service Monies Available</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Actual Value</b>	<b>Net Bonded Debt Per Capita</b>
2002	\$ 15,685,000	\$ 333,247	\$ 15,351,753	0.06	\$ 33.88
2003	13,370,000	417,621	12,952,379	0.05	28.41
2004	10,945,000	476,035	10,468,965	0.04	22.92
2005	8,400,000	538,262	7,861,738	0.03	17.20
2006	5,730,000	16,532	5,713,468	0.02	12.47
2007	2,935,000	65,422	2,869,578	0.01	6.50
2008	-	-	-	-	-
2009	14,888,000	743	14,887,257	0.04	34.34
2010	35,146,000	663,566	34,482,434	0.09	77.65
2011	60,037,000	4,431,773	55,605,227	0.15	127.73

TABLE 14

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS (UNAUDITED)

Legal Debt Margin Calculation for Fiscal Year 2011

Assessed Value	\$ 4,000,207,625
Debt limit percentage (10%)	400,020,763
Debt Applicable to limit:	
General Obligation Bonds	60,037,000
Less amount set aside for repayment of	
general obligation debt	4,431,773
Total net debt applicable to limit	\$5,605,227
Legal debt margin	\$344,415,536

	Fiscal Year									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Debt limit	\$ 400,020,763	\$ 324,786,329	\$ 359,961,825	\$ 334,003,034	\$ 307,367,589	\$ 303,045,453	\$ 321,014,863	\$ 284,836,247	\$ 275,408,985	\$ 267,718,063
Total net debt applicable to limit	\$5,605,227	\$4,482,434	\$14,887,257	\$ 334,003,034	\$ 2,869,578	\$ 5,713,468	\$ 7,861,738	\$ 10,468,903	\$ 12,982,379	\$ 15,351,753
Legal debt margin	\$ 344,415,536	\$ 290,303,895	\$ 345,074,568	\$ 334,003,034	\$ 304,498,011	\$ 297,331,985	\$ 313,153,125	\$ 274,367,282	\$ 262,456,606	\$ 252,361,310
Total net debt percentage applicable to the limit as a percentage of debt limit	13.90%	10.62%	4.14%	0.00%	0.93%	1.89%	2.45%	3.68%	4.70%	5.73%

Note: The Assessed Value was obtained from the Jefferson Parish, Louisiana, Grand reapportionment of the assessment roll.

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1)**  
**JUNE 30, 2011 (UNAUDITED)**

	<b>Net Bonded Debt</b>	<b>Percentage Applicable to the System</b>	<b>System Share of Debt</b>
<b>Direct:</b>			
Jefferson Parish Public School	\$ 165,239	100%	165,239
<b>Total Direct Parish Debt</b>	<u>\$ 165,239</u>		<u>\$ 165,239</u>
<b>Overlapping:</b>			
Parish of Jefferson: (1)			
Consol. Playground Dist. #2, Sun. #1	\$ 6,590	100%	\$ 6,590
Fire Protection District No. 7	<u>3,305</u>	100%	<u>3,305</u>
<b>Total overlapping debt</b>	<u>9,895</u>		<u>9,895</u>
<b>Total direct and overlapping debt</b>	<u>\$ 175,134</u>		<u>\$ 175,134</u>

(1) Data for taxing entities other than Jefferson Parish Public School System were supplied by the respective taxing authority.

Note: Overlapping government are those that coincide, at least in part, with the geographic boundaries of the parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Jefferson Parish. This process recognized that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 16

RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN  
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General bonded debt outstanding- General Obligations bonds	\$ 202,638,400	\$ 187,509,691	\$ 191,701,684	\$ 190,603,949	\$ 165,407,043	\$ 167,055,000	\$ 170,569,317	\$ 158,949,705	\$ 176,264,474	\$ 194,202,493
Percentage of estimated actual property value	0.54%	0.50%	0.52%	0.62%	0.59%	0.60%	0.58%	0.61%	0.70%	0.79%
Per capita	465	422	431	443	374	364	373	348	441	538
Less amounts set aside to repay general debt	27,324,630	28,911,716	34,162,514	47,739,774	47,799,774	50,441,267	29,153,613	33,373,696	30,571,790	35,670,739
Total net debt applicable to debt limit	175,303,770	158,597,975	157,539,170	142,864,175	117,667,269	116,613,733	141,415,704	125,576,009	145,692,684	158,531,754
Legal Debt Limit	400,020,763	401,469,049	397,054,163	334,003,034	307,367,589	303,045,453	321,014,863	284,834,247	275,408,985	267,713,063
Legal Debt Margin	\$ 224,716,993	\$ 242,871,074	\$ 239,514,993	\$ 191,138,859	\$ 189,700,320	\$ 186,431,720	\$ 179,599,159	\$ 159,258,238	\$ 129,716,301	\$ 109,181,309
Legal Debt Margin as a percentage of the debt limit	56.18%	60.50%	60.32%	57.23%	61.72%	61.52%	55.95%	55.91%	47.10%	40.78%

**DEMOGRAPHIC STATISTICS**  
**LAST TEN FISCAL YEARS (UNAUDITED)**

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
2002	453,116	\$ 13,372,891	\$ 29,613	77,724	4.6
2003	455,927	13,582,857	30,130	77,084	4.6
2004	456,779	13,777,746	30,584	77,164	4.9
2005	457,059	14,545,841	32,239	76,429	4.1
2006	458,029	10,841,515	24,047	76,278	5.4
2007	441,741	16,282,893	38,565	64,797	4.4
2008	429,994	18,498,697	42,010	63,950	3.7
2009	433,483	18,498,697 (1)	42,010 (1)	65,860	4.8
2010	444,049	18,269,996	41,088	63,173	6.5
2011	435,334	19,445,705	43,862	64,930	6.6

(1) Information was not available at time of preparation, previous year information utilized for comparison.

Source: Jefferson Parish, Louisiana December 31, 2010 CAFR.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

PRINCIPAL EMPLOYERS

Current Year and Nine Years Prior (Unaudited)

TABLE 18

Employer	2011			2002		
	Employee	Rank	Percentage of Total Parish Employment	Employee	Rank	Percentage of Total Parish Employment
Oschner Health System	11,402	1	5.71%	2,490	4	1.16%
Jefferson Parish School Board	7,000	2	3.51%			
Northrop Grumman Ship Systems	4,500	3	2.25%	6,400	1	2.99%
Superior Energy Services	4,400	4	2.20%			
Jefferson Parish	3,671	5	1.84%			
ACME Truck Line Inc	2,500	6	1.25%	1,500	8	0.70%
East Jefferson General Hospital	2,418	7	1.21%	2,380	5	1.11%
Planet Beach Franchising	2,000	8	1.00%			
West Jefferson Medical Center	1,849	9	0.93%	1,538	7	0.72%
Jefferson Parish Sheriff's Office	1,500	10	0.75%			
Tenet Health Care System				5,431	2	2.53%
Ruth Chris Steak House				4,500	3	2.10%
Al Copeland Enterprises				2,281	6	1.06%
Treasure Chest Casino				1,191	9	0.56%
Oreck				900	10	0.42%
	<u>41,240</u>		<u>20.65%</u>	<u>28,611</u>		<u>13.35%</u>

Source: Jefferson Parish, Louisiana December 31, 2010 CAFR

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 19

NUMBER OF EMPLOYEES BY FUNCTION  
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Teachers	2,919	3,029	3,254	3,237	3,054	3,021	3,271	3,313	3,358	3,448
Principal/Assistant Principal/Dean	217	242	243	231	252	245	245	234	238	224
Specialist	326	334	351	345	335	334	323	325	320	311
Nurses	41	41	46	42	36	36	36	35	35	33
Sabbatical	128	77	86	88	110	96	98	94	107	104
Leaves	110	356	67	64	142	107	126	173	73	111
School Clerical	1,128	1,228	1,257	1,237	1,178	1,141	1,390	1,352	1,349	1,402
Custodial	478	483	473	461	461	384	443	462	470	470
Maintenance	25	29	23	20	12	13	13	14	15	17
Child Nutrition	377	384	392	372	352	353	391	398	395	405
Bus Drivers	247	259	274	283	270	258	299	302	312	319
Adult Education	3	4	4	4	1	5	6	6	6	6
Crossing Guards	58	61	58	-	-	-	-	-	-	8
Child Care	151	174	179	188	210	191	234	228	238	290
Bus Attendants	116	117	113	117	102	117	156	158	182	185
School Monitors	103	115	111	108	104	86	113	113	113	110
Central Office	320	352	376	331	251	231	256	267	280	289
ROTC Teachers	20	20	20	22	25	25	25	25	25	25
Foreign Teachers	30	35	35	-	-	-	-	-	-	-
	6,797	7,341	7,362	7,150	6,906	6,664	7,427	7,507	7,536	7,757

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 20

SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Airline Park (year built)	1955									
Square Feet	45,777	45,777	45,777	45,777	45,777	45,777	45,447	45,447	45,447	45,447
Capacity (students)	780	780	808	870	870	870	870	870	870	870
Enrollment	319	281	316	343	377	313	360	351	348	348
Ames	1985									
Square Feet (temporary)	36,000	31,023	31,023	31,023	31,023	31,023	31,023	31,023	31,023	31,023
Capacity (students)	600	572	702	600	600	600	600	600	600	600
Enrollment (temporary site 2011)	352	374	264	308	354	333	364	381	362	362
Bissonet Plaza	1959									
Square Feet	45,216	45,216	46,216	46,216	46,216	46,216	46,216	46,216	46,216	46,216
Capacity (students)	988	988	988	1,140	1,140	1,140	1,140	1,140	1,140	1,140
Enrollment	563	542	512	592	568	517	659	683	680	642
Bridge City	1950									
Square Feet	40,418	40,418	40,418	40,418	40,418	40,418	40,418	40,418	40,418	40,418
Capacity (students)	910	910	936	900	900	900	900	900	900	900
Enrollment	447	450	384	372	380	344	431	484	520	542
Bridgedale	1964									
Square Feet	32,739	32,739	32,739	32,739	32,739	32,739	32,739	32,739	32,739	32,739
Capacity (students)	624	624	676	780	780	780	780	780	780	780
Enrollment	448	446	445	363	339	307	388	363	368	379
Clancy	1956									
Square Feet	52,000	52,000	40,345	40,345	40,345	40,345	40,345	40,345	40,345	40,345
Capacity (students)	754	754	832	930	930	930	930	930	930	930
Enrollment	512	454	416	293	343	309	441	408	408	421
George Cox	1960									
Square Feet	39,856	39,856	39,856	39,856	39,856	39,856	39,856	39,856	39,856	39,856
Capacity (students)	572	572	624	930	930	930	930	930	930	930
Enrollment	433	425	395	347	343	490	472	564	587	624
Deckbar (site)	1927									
Square Feet	28,207	28,207	28,207	25,207	25,207	25,207	25,207	25,207	25,207	25,207
Capacity (students)	825	825	550	480	480	480	480	480	480	480
Enrollment	271	302	341	29	62	59	68	82	62	94
Dolhonde	1926									
Square Feet	43,000	43,000	39,389	39,389	39,389	39,389	39,389	39,389	39,389	39,389
Capacity (students)	676	676	660	660	660	660	660	660	660	660
Enrollment	397	400	346	523	485	535	541	500	494	462
East Jefferson	1953									
Square Feet	178,912	178,912	178,912	167,912	167,912	167,912	167,912	167,912	167,912	167,912
Capacity (students)	2,079	2,079	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220
Enrollment	1,130	1,058	876	843	881	916	1,095	1,043	1,119	1,005
Riviere	1960									
Square Feet	45,993	45,993	45,993	45,993	45,993	45,993	45,993	45,993	45,993	45,993
Capacity (students)	676	676	728	660	660	660	660	660	660	660
Enrollment	444	422	346	312	266	264	343	340	316	325
Ellis	1951									
Square Feet	50,809	50,809	50,809	50,809	50,809	50,809	50,809	50,809	50,809	50,809
Capacity (students)	780	780	858	930	930	930	930	930	930	930
Enrollment	571	543	402	540	465	434	528	482	464	425
Fisher	1940									
Square Feet	41,254	41,254	41,254	41,254	41,254	41,254	41,254	41,254	41,254	41,254
Capacity (students)	1,023	1,023	900	900	900	900	900	900	900	900
Enrollment	493	421	541	570	554	525	548	525	507	483
Grande Isle	1940									
Square Feet	60,371	48,371	48,371	48,371	48,371	48,371	48,371	48,371	48,371	48,371
Capacity (students)	568	668	600	600	600	600	600	600	600	600
Enrollment	156	146	140	146	146	148	216	208	239	225
Green Park	1957									
Square Feet	46,604	46,604	46,604	46,604	46,604	46,604	46,604	46,604	46,604	46,604
Capacity (students)	884	884	962	990	990	990	990	990	990	990
Enrollment	484	544	441	431	419	424	442	464	478	474
Gretna #2	1923									
Square Feet	14,819	14,819	14,819	14,819	14,819	14,819	14,819	14,819	14,819	14,819
Capacity (students)	364	364	442	360	360	360	360	360	360	360
Enrollment	353	353	315	319	310	151	181	225	215	200
Gretna Middle	1994									
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,452	1,452	-	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	647	675	681	907	868	791	946	865	924	868
Gretna Park	1965									
Square Feet	47,769	47,769	47,769	47,769	47,769	47,769	47,769	47,769	47,769	47,769
Capacity (students)	832	832	1,014	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Enrollment	587	587	623	576	419	515	664	737	748	697
Harahan	1926									
Square Feet	41,831	41,831	41,831	41,831	41,831	41,831	41,831	41,831	41,831	41,831
Capacity (students)	806	806	988	900	900	900	900	900	900	900
Enrollment	581	568	446	493	533	478	523	483	457	428



SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Harris Middle</b>	1960									
Square Feet	107,635	107,635	107,635	107,635	107,635	107,635	107,635	107,635	107,635	107,635
Capacity (students)	1,683	1,683	1,045	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Enrollment	722	766	739	714	700	627	661	749	748	741
<b>Hart</b>	1950									
Square Feet	22,995	22,995	22,995	22,995	22,995	22,995	22,995	22,995	22,995	22,995
Capacity (students)	520	520	494	600	600	600	600	600	600	600
Enrollment	262	311	367	330	290	227	359	414	390	430
<b>Harvey K.</b>	1928									
Square Feet	14,718	14,718	14,718	14,718	14,718	14,718	14,718	14,718	14,718	14,718
Capacity (students)	208	208	182	210	210	210	210	210	210	210
Enrollment	-	94	109	129	115	120	138	133	126	139
<b>Hazel Park</b>	1957									
Square Feet	39,389	39,389	39,389	39,389	39,389	39,389	39,389	39,389	39,389	39,389
Capacity (students)	962	962	910	1,140	1,140	1,140	1,140	1,140	1,140	1,140
Enrollment	342	342	388	311	289	289	364	384	341	406
<b>Homedale</b>	1983									
Square Feet	24,943	24,943	24,943	24,943	24,943	24,943	24,943	24,943	24,943	24,943
Capacity (students)	364	364	442	510	510	510	510	510	510	510
Enrollment	247	232	233	308	288	231	278	336	293	254
<b>Jefferson Elem</b>	1970									
Square Feet	47,457	47,457	47,457	47,457	47,457	47,457	47,457	47,457	47,457	47,457
Capacity (students)	624	624	624	630	630	630	630	630	630	630
Enrollment	337	334	380	390	399	453	432	418	456	470
<b>Riverdale Middle</b>	1961									
Square Feet	10,740	10,740	108,740	108,740	108,740	108,740	108,740	108,740	108,740	108,740
Capacity (students)	1,353	1,353	957	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Enrollment	760	717	553	598	595	635	552	571	576	531
<b>Bunche</b>	1960									
Square Feet	39,992	39,992	39,992	39,992	39,992	39,992	39,992	39,992	39,992	39,992
Capacity (students)	924	924	510	510	510	510	510	510	510	510
Enrollment	145	147	135	112	117	261	491	521	491	476
<b>Live Oak</b>	1960									
Square Feet	32,258	32,258	32,258	32,258	32,258	32,258	32,258	32,258	32,258	32,258
Capacity (students)	676	676	702	660	660	660	660	660	660	660
Enrollment	287	309	309	319	302	311	324	358	372	369
<b>Marrero Middle</b>	1940									
Square Feet	107,018	107,018	107,018	107,018	107,018	107,018	107,018	107,018	107,018	107,018
Capacity (students)	1,386	1,386	976	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	891	620	604	611	628	568	955	995	970	901
<b>McDonogh 26</b>	1967									
Square Feet	45,906	45,906	45,906	45,906	45,906	45,906	45,906	45,906	45,906	45,906
Capacity (students)	702	702	624	720	720	720	720	720	720	720
Enrollment	265	301	333	346	396	317	271	358	336	363
<b>Metairie Grammar</b>	1924									
Square Feet	31,186	27,186	27,186	27,186	27,186	27,186	27,186	27,186	27,186	27,186
Capacity (students)	494	494	494	510	510	510	510	510	510	510
Enrollment	431	454	399	373	366	399	339	267	289	305
<b>Haynes</b>	1924									
Square Feet	83,972	83,972	83,972	83,972	83,972	83,972	83,972	83,972	83,972	83,972
Capacity (students)	1,353	1,353	1,245	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Enrollment	707	711	572	494	375	233	470	520	557	506
<b>Pitre</b>	1960									
Square Feet	57,580	57,580	57,580	57,580	57,580	57,580	57,580	57,580	57,580	57,580
Capacity (students)	936	936	962	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Enrollment	517	537	552	479	458	417	538	611	612	645
<b>Riverdale High</b>	1961									
Square Feet	161,084	161,084	161,084	161,084	161,084	161,084	161,084	161,084	161,084	161,084
Capacity (students)	2,211	2,211	3,720	3,720	3,720	3,720	3,720	3,720	3,720	3,720
Enrollment	867	735	717	797	700	937	1080	1005	1053	972
<b>Waggaman</b>	1912									
Square Feet	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476
Capacity (students)	210	210	330	330	330	330	330	330	330	330
Enrollment	46	32	33	44	58	48	80	64	61	63
<b>Wall</b>	1939									
Square Feet	51,889	51,889	51,889	51,889	51,889	51,889	51,889	51,889	51,889	51,889
Capacity (students)	858	858	858	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Enrollment	485	486	557	589	412	501	571	553	603	556
<b>Maggiore</b>	1956									
Square Feet	49,863	49,863	49,863	49,863	49,863	49,863	49,863	49,863	49,863	49,863
Capacity (students)	832	832	884	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Enrollment	369	420	476	416	412	344	560	538	486	448
<b>West Jefferson</b>	1953									
Square Feet	186,599	186,599	182,099	182,099	182,099	182,099	182,099	182,099	182,099	182,099
Capacity (students)	2,673	2,673	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Enrollment	1,209	1,263	1,365	1,371	1,300	1,443	1,971	1,519	1,550	1,439

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 20

SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Westwego	1940									
Square Feet	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314
Capacity (students)	806	806	676	720	720	720	720	720	720	720
Enrollment	444	421	473	404	236	288	294	353	375	336
Terrytown	2011									
Square Feet	81,000	37,981	37,981	37,891	37,891	37,891	37,891	37,891	37,891	37,891
Capacity (students)	936	676	990	990	990	990	990	990	990	990
Enrollment	614	556	500	463	424	360	545	605	615	542
Greenlawn	1963									
Square Feet	43,743	43,743	43,743	43,743	43,743	43,743	43,743	43,743	43,743	43,743
Capacity (students)	832	832	806	990	990	990	990	990	990	990
Enrollment	431	394	353	270	297	237	394	411	406	393
Adams	1967									
Square Feet	81,108	71,108	71,108	71,108	71,108	71,108	71,108	71,108	71,108	71,108
Capacity (students)	1,254	1,254	992	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	847	823	814	696	642	552	822	811	806	689
Strehle	1967									
Square Feet	62,808	62,808	62,808	62,808	62,808	62,808	62,808	62,808	62,808	62,808
Capacity (students)	832	832	884	990	990	990	990	990	990	990
Enrollment	475	494	637	420	422	385	415	475	461	433
Hearst	1966									
Square Feet	34,700	34,700	34,700	34,700	34,700	34,700	34,700	34,700	34,700	34,700
Capacity (students)	1,014	1,014	1,014	1,080	1,080	1,080	1,080	1,080	1,080	1,080
Enrollment	652	586	487	622	562	509	670	645	608	606
Keller	1966									
Square Feet	43,249	43,249	43,249	46,349	46,349	46,349	46,349	46,349	46,349	46,349
Capacity (students)	780	780	858	1,080	1,080	1,080	1,080	1,080	1,080	1,080
Enrollment	443	404	376	344	355	341	455	450	468	414
Matas	1966									
Square Feet	74,866	74,866	74,866	74,866	74,866	74,866	74,866	74,866	74,866	74,866
Capacity (students)	1,144	1,144	910	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	508	481	370	302	333	366	395	409	439	460
Ehret	1972									
Square Feet	275,136	275,136	275,136	275,136	275,136	275,136	275,136	275,136	275,136	275,136
Capacity (students)	3,630	3,630	3,510	3,510	3,510	3,510	3,510	3,510	3,510	3,510
Enrollment	1,713	1,662	1,854	1,824	1,916	2,096	2,704	2,906	2,883	2,611
Higgins	1968									
Square Feet	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,442	2,442	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640
Enrollment	1,534	1,515	1,519	1,464	1,446	1,484	1,966	1,684	1,693	1,584
Grace King	1968									
Square Feet	170,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,475	2,475	2,080	2,070	2,070	2,070	2,070	2,070	2,070	2,070
Enrollment	1,160	1,196	1,208	1,313	1,403	1,296	1,593	1,554	1,449	1,411
Ford	1970									
Square Feet	80,683	80,683	80,683	80,683	80,683	80,683	80,683	80,683	80,683	80,683
Capacity (students)	1,320	1,320	978	1,380	1,380	1,380	1,380	1,380	1,380	1,380
Enrollment	535	549	638	631	598	650	695	627	659	620
Ellender	1973									
Square Feet	99,561	99,561	99,561	99,561	99,561	99,561	99,561	99,561	99,561	99,561
Capacity (students)	1,254	1,254	1,228	1,470	1,470	1,470	1,470	1,470	1,470	1,470
Enrollment	718	760	743	737	719	734	1,013	1,075	963	911
Marrero Academy	1967									
Square Feet	34,762	34,762	34,762	34,762	34,762	34,762	34,762	34,762	34,762	34,762
Capacity (students)	780	780	572	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	360	342	219	135	406	376	520	560	564	581
Rillieux	1970									
Square Feet	48,448	48,448	48,448	48,448	48,448	48,448	48,448	48,448	48,448	48,448
Capacity (students)	754	754	858	4,020	1,020	1,020	1,020	1,020	1,020	1,020
Enrollment	173	219	269	359	347	309	336	395	366	338
Liviudias	1968									
Square Feet	83,177	83,177	83,177	83,177	83,177	83,177	83,177	83,177	83,177	83,177
Capacity (students)	1,452	1,452	1,223	1,350	1,350	1,350	1,350	1,350	1,350	1,350
Enrollment	589	579	648	554	553	700	911	948	916	783
Helen Cox	1967									
Square Feet	88,188	88,188	88,188	88,188	88,188	88,188	88,188	88,188	88,188	88,188
Capacity (students)	1,518	1,518	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380
Enrollment	960	971	926	855	834	803	1,034	744	660	621
John Martyn	1939									
Square Feet	49,987	49,987	49,987	49,987	49,987	49,987	49,987	49,987	49,987	49,987
Capacity (students)	230	230	600	600	600	600	600	600	600	600
Enrollment	52	44	47	-	-	-	-	-	-	-
Solis	1984									
Square Feet	59,600	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	962	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	727	695	706	703	716	719	895	863	874	836

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 20

SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Woodmere	2011									
Square Feet	83,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	832	832	1,040	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	545	507	548	655	640	609	799	781	749	771
Janet	1983									
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	910	960	960	960	960	960	960	960
Enrollment	680	661	655	557	606	574	748	725	746	710
Butler	1967									
Square Feet	62,555	62,555	62,555	62,555	62,555	62,555	62,555	62,555	62,555	62,555
Capacity (students)	754	754	962	960	960	960	960	960	960	960
Enrollment	460	495	573	617	523	465	532	606	562	566
Cherbonnier	1986									
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	884	884	832	990	990	990	990	990	990	990
Enrollment	299	317	357	385	371	393	432	539	581	517
Boudreaux	1987									
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	962	960	960	960	960	960	960	960
Enrollment	683	754	653	576	553	476	756	755	747	740
Roosevelt	1976									
Square Feet	96,750	96,750	96,750	96,750	96,750	96,750	96,750	96,750	96,750	96,750
Capacity (students)	1,485	1,485	746	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	562	627	669	520	477	467	687	694	787	742
Alexander	1970									
Square Feet	61,464	61,464	61,464	61,464	61,464	61,464	61,464	61,464	61,464	61,464
Capacity (students)	780	780	858	900	900	900	900	900	900	900
Enrollment	669	637	653	550	574	494	612	682	633	609
Chateau	1985									
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	858	858	988	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Enrollment	573	580	584	623	545	524	696	661	687	682
Pittman	1977									
Square Feet	62,298	62,298	62,298	62,298	62,298	62,298	62,298	62,298	62,298	62,298
Capacity (students)	858	858	806	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	604	559	576	607	589	592	694	670	678	682
Truman	1987									
Square Feet	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Capacity (students)	1,914	1,914	1,411	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	555	543	683	859	943	846	940	929	978	940
Audubon	1979									
Square Feet	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Capacity (students)	884	884	988	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	410	395	377	374	384	365	472	472	503	519
Birney	1968									
Square Feet	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786
Capacity (students)	780	780	780	900	900	900	900	900	900	900
Enrollment	664	626	610	518	440	420	575	589	557	601
Leo Kerner (Jean Lafitte)	1985									
Square Feet	57,260	57,260	57,260	57,260	57,260	57,260	57,260	57,260	57,260	57,260
Capacity (students)	910	910	702	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	416	488	510	557	556	550	637	589	553	541
Jefferson Comm										
Square Feet	23,958	23,958	23,958	23,958	23,958	23,958	23,958	23,958	23,958	16,636
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Enrollment	4	10	18	66	101	89	45	59	57	100
Meisler	1976									
Square Feet	103,849	103,849	103,849	103,849	103,849	103,849	103,849	103,849	103,849	103,849
Capacity (students)	1,650	1,650	1,294	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Enrollment	819	805	671	915	855	783	1,123	1,191	1,141	1,080
Bonnabel	1972									
Square Feet	314,188	314,188	314,188	314,188	314,188	314,188	314,188	314,188	314,188	314,188
Capacity (students)	3,993	3,993	3,570	3,570	3,570	3,570	3,570	3,570	3,570	3,570
Enrollment	1,558	1,591	1,487	1,361	1,221	1,158	1,626	1,705	1,766	1,642
Worley	1986									
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,485	1,485	1,222	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Enrollment	556	558	603	594	582	635	678	663	742	701
Estelle	1969									
Square Feet	49,631	49,631	49,631	49,631	49,631	49,631	49,631	49,631	49,631	49,631
Capacity (students)	1,326	1,326	1,300	1,530	1,530	1,530	1,530	1,530	1,530	1,530
Enrollment	1,119	1,141	1,063	931	963	988	1,003	936	939	963
Schneckenburger	1977									
Square Feet	42,895	42,895	42,895	42,895	42,895	42,895	42,895	42,895	42,895	42,895
Capacity (students)	702	702	728	780	780	780	780	780	780	780
Enrollment	416	361	377	443	411	340	509	462	424	429

## JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 20

SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Woodland West	1976									
Square Feet	57,852	57,852	57,852	57,852	57,852	57,852	57,852	57,852	57,852	57,852
Capacity (students)	806	806	1,118	1,140	1,140	1,140	1,140	1,140	1,140	1,140
Enrollment	718	763	740	793	777	700	860	846	849	845
Middleton	1950									
Square Feet	38,077	38,077	38,077	38,077	38,077	38,077	38,077	38,077	38,077	38,077
Capacity (students)	624	624	650	330	330	330	330	330	330	330
Enrollment	381	374	354	294	304	385	401	425	369	189
Douglas	1940									
Square Feet	29,188	29,188	29,188	29,188	29,188	29,188	29,188	29,188	29,188	29,188
Capacity (students)	420	420	420	420	420	420	420	420	420	420
Enrollment	-	-	-	-	-	163	252	300	336	338
St. Ville	1962									
Square Feet	30,470	30,470	30,470	30,470	30,470	30,470	30,470	30,470	30,470	30,470
Capacity (students)	990	990	810	810	810	810	810	810	810	810
Enrollment	148	153	134	117	115	193	344	366	388	386
Lincoln	1961									
Square Feet (temporary)	30,000	59,530	59,530	59,530	59,530	59,530	59,530	59,530	59,530	59,530
Capacity (students)	500	1,200	988	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment (temporary site 2011)	411	373	225	184	214	184	353	458	483	484
Cullier	1984									
Square Feet	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Capacity (students)	300	300	300	300	300	300	300	300	300	300
Enrollment	-	-	-	-	-	-	-	-	-	-
Washington	1939									
Square Feet	38,936	38,936	38,936	38,936	38,936	38,936	38,936	38,936	38,936	38,936
Capacity (students)	624	624	676	390	390	390	390	390	390	390
Enrollment	246	254	235	226	201	202	247	256	250	212
Woods	1967									
Square Feet	26,921	26,921	26,921	26,921	26,921	26,921	26,921	26,921	26,921	26,921
Capacity (students)	494	494	416	540	540	540	540	540	540	540
Enrollment	189	187	176	204	192	197	245	260	267	304
Media Center Square Feet	Under									
Administration Bldg.	Construction	30,000	30,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
1932										
Square Feet	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
Regional- EB	1984									
Square Feet	45,413	45,413	45,413	45,413	45,413	45,413	45,413	45,413	45,413	45,413
Regional- WB	1945									
Square Feet	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000



**CRI** CARR  
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## **INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES**

Members of the School Board of  
Jefferson Parish, Louisiana:

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Jefferson Parish Public School System ("the School System") and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School System and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. The School System is responsible for the performance and statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

### General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue

#### Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1, 2010.
3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.
4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2010 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined that the individual's education level was properly classified on the schedule.

#### Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application).

#### Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2010 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined that the individual's experience was properly classified on the schedule.

#### Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined that the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.
8. We recalculated the average salaries and full-time equivalents reported in the schedule.

#### Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2010 roll

books for those classes and determined that the class was properly classified on the schedule.

Louisiana Educational Assessment Program (LEAP) for the 21<sup>st</sup> Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System.

The Graduation Exit Exam for the 21<sup>st</sup> Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System.

Integrated Louisiana Educational Assessment Program (iLEAP) (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

No exceptions were found as a result of applying the above procedure.

We were not engaged to and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of the School System, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Carr, Riggs & Ingram, LLC*

December 21, 2011

**JEFFERSON PUBLIC SCHOOL SYSTEM****SCHEDULE 1****GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND  
CERTAIN LOCAL REVENUE SOURCES  
FOR THE YEAR ENDED JUNE 30, 2011**General Fund Instructional and Equipment Expenditures

## General fund instructional expenditures:

## Teacher and student interaction activities:

Classroom teacher salaries	\$ 137,756,328	
Other instructional staff activities	21,253,573	
Instructional Staff Employee benefits	71,257,166	
Purchased professional and technical services	1,331,111	
Instructional materials and supplies	5,148,002	
Less instructional equipment	261,959	
Total teacher and student interaction activities		\$ 237,008,139

Other instructional activities		84,904
--------------------------------	--	--------

Pupil support activities	17,503,900	
Less equipment for pupil support activities	-	
Net pupil support activities		17,503,900

Instructional Staff Services	11,895,347	
Less equipment for instructional staff services	-	
Net instructional staff services		11,895,347

School Administration	33,990,483	
Less: Equipment for School Administration	-	
Net School Administration		33,990,483

Total general fund instructional expenditures		\$ 300,482,773
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Total general fund equipment expenditures		\$ (261,959)
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Certain Local Revenue Sources

## Local taxation revenue:

Constitutional ad valorem taxes	\$ 9,327,126
Renewable ad valorem tax	64,080,120
Debt service ad valorem tax	-
Up to 1% of collections by the Sheriff on taxes other than school taxes	3,205,384
Sales and use taxes	146,311,657
Total local taxation revenue	\$ 222,924,287

## Local earnings on investment in real property:

Earnings from 16th section property	\$ -
Earnings from other real property	-
Total local earnings on investment in real property	\$ -

(continued)



**JEFFERSON PUBLIC SCHOOL SYSTEM****SCHEDULE 1****GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND  
CERTAIN LOCAL REVENUE SOURCES  
FOR THE YEAR ENDED JUNE 30, 2011**

## State revenue in lieu of taxes:

Revenue sharing—constitutional tax

\$ 457,255

Revenue sharing—other taxes

1,728,456

Revenue sharing—excess portion

-

Other revenue in lieu of taxes

-

Total state revenue in lieu of taxes

\$ 2,185,711

Nonpublic textbook revenue

\$ 369,585

Nonpublic transportation revenue

\$ -

(concluded)

## JEFFERSON PUBLIC SCHOOL SYSTEM

## SCHEDULE 2

EDUCATION LEVELS OF PUBLIC SCHOOL STAFF  
AS OF OCTOBER 1, 2010

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	4.0	0.1%	-	-	-	-	1.0	25.0%
Bachelor's Degree	2,045.3	68.6%	1.0	100.0%	-	-	-	-
Master's Degree	721.0	24.2%	-	-	125.6	63.3%	3.0	75.0%
Master's Degree +30	191.0	6.5%	-	-	68.0	34.2%	-	-
Specialist in Education	4.0	0.1%	-	-	-	-	-	-
Ph. D. or Ed. D.	16.0	0.5%	-	-	5.0	2.5%	-	-
Total	2,981.3	100.00%	1.0	100.0%	198.60	100.0%	4.0	100.0%

**JEFFERSON PUBLIC SCHOOL SYSTEM****SCHEDULE 3****NUMBER AND TYPE OF PUBLIC SCHOOLS  
FOR THE YEARS ENDED JUNE 30, 2011**

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Type	2011
	Number
Elementary	55
Middle/Jr. High	17
Secondary	15
Combination	1
Total	88

**JEFFERSON PUBLIC SCHOOL SYSTEM****SCHEDULE 4****EXPERIENCE OF PUBLIC PRINCIPALS, ASSISTANT PRINCIPALS, AND  
FULL-TIME CLASSROOM TEACHERS  
AS OF OCTOBER 1, 2010**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	4.0	1.0	18.0	18.0	23.0	16.0	33.6	113.6
Classroom Teachers	164.0	215.0	654.0	393.0	386.0	334.0	896.3	3,042.3
Principals	-	-	6.0	6.0	12.0	13.0	52.0	89.0
Total	168.0	216.0	678.0	417.0	421.0	363.0	981.9	3,244.9

**JEFFERSON PUBLIC SCHOOL SYSTEM****SCHEDULE 5****PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES  
AS OF JUNE 30, 2011**

2011	All Classroom Teachers	Classroom Teachers Excluding ROTC, rehired retirees, and flagged salary reductions
Average Classroom Teachers Salary Including Extra Compensation	\$51,303	\$50,247
Average Classroom Teachers Salary Excluding Extra Compensation	\$51,298	\$50,245
Number of Teacher Full-Time Equivalents (FTEs) used in Computation of Average Salaries	2,910	2,562

Note: Figures reported include all sources of funding (i.e. federal, state and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

## JEFFERSON PUBLIC SCHOOL SYSTEM

SCHEDULE 6

CLASS SIZE CHARACTERISTICS  
AS OF OCTOBER 1, 2010

School Type	Class Size Range							
	1 to 20		21 to 26		27 to 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	53%	3,634	36%	2,477	10%	681	1%	24
Elementary Activity Classes	43%	457	34%	369	18%	189	5%	57
Middle/Jr High	55%	1,572	17%	479	25%	719	3%	81
Middle/Jr High Activity Classes	72%	453	12%	74	6%	39	10%	65
High	55%	2,999	13%	730	25%	1,374	7%	397
High Activity Classes	61%	299	12%	58	12%	58	15%	74
Combination	100%	142	-	-	-	-	-	-
Combination Activity Classes	100%	35	-	-	-	-	-	-

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

## LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	206	5%	153	4%	112	3%	243	6%	146	4%	103	3%
Mastery	707	19%	553	15%	572	16%	603	16%	590	16%	361	10%
Basic	1,716	46%	1,728	46%	1,541	45%	1,635	44%	1,640	43%	1,610	44%
Approaching Basic	732	20%	721	19%	821	22%	738	20%	776	21%	886	24%
Unsatisfactory	390	10%	613	16%	519	14%	534	14%	617	16%	705	19%
<b>Total</b>	<b>3,751</b>	<b>100%</b>	<b>3,768</b>	<b>100%</b>	<b>3,665</b>	<b>100%</b>	<b>3,753</b>	<b>100%</b>	<b>3,769</b>	<b>100%</b>	<b>3,665</b>	<b>100%</b>

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	81	2%	65	2%	138	4%	119	3%	63	2%	81	2%
Mastery	369	10%	362	10%	402	11%	419	11%	418	11%	430	12%
Basic	1,651	44%	1,667	44%	1,527	41%	1,935	52%	1,923	50%	1,747	48%
Approaching Basic	1,232	33%	1,197	31%	1,045	29%	769	21%	817	22%	748	20%
Unsatisfactory	408	11%	490	13%	550	15%	499	13%	560	15%	654	18%
<b>Total</b>	<b>3,741</b>	<b>100%</b>	<b>3,781</b>	<b>100%</b>	<b>3,662</b>	<b>100%</b>	<b>3,741</b>	<b>100%</b>	<b>3,781</b>	<b>100%</b>	<b>3,660</b>	<b>100%</b>

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	139	5%	110	3%	45	1%	113	4%	167	5%	204	7%
Mastery	574	19%	453	14%	386	13%	137	5%	170	5%	158	5%
Basic	1,161	39%	1,323	41%	1,409	46%	1,400	46%	1,432	45%	1,384	45%
Approaching Basic	889	29%	1,040	33%	958	32%	770	26%	888	28%	772	26%
Unsatisfactory	227	8%	286	9%	247	8%	573	19%	554	17%	524	17%
<b>Total</b>	<b>2,990</b>	<b>100%</b>	<b>3,212</b>	<b>100%</b>	<b>3,045</b>	<b>100%</b>	<b>2,993</b>	<b>100%</b>	<b>3,211</b>	<b>100%</b>	<b>3,042</b>	<b>100%</b>

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	43	1%	50	1%	104	4%	52	2%	30	1%	51	2%
Mastery	456	15%	362	11%	409	14%	313	11%	299	9%	319	10%
Basic	1,057	36%	1,156	36%	1,011	33%	1,378	46%	1,429	44%	1,273	42%
Approaching Basic	862	29%	1,096	34%	1,009	33%	801	27%	857	26%	804	27%
Unsatisfactory	561	19%	589	18%	496	16%	434	14%	633	20%	575	19%
<b>Total</b>	<b>2,979</b>	<b>100%</b>	<b>3,253</b>	<b>100%</b>	<b>3,029</b>	<b>100%</b>	<b>2,978</b>	<b>100%</b>	<b>3,248</b>	<b>100%</b>	<b>3,022</b>	<b>100%</b>

JEFFERSON PUBLIC SCHOOL SYSTEM

SCHEDULE 8

GRADUATION EXIT EXAMINATION (GEE)

District Achievement Level Results	English Language Arts						Mathematics					
	2011			2009			2011			2010		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
<b>Grade 10</b>												
Advanced	29	1%		22	2%		306	12%		261	10%	
Mastery	265	10%		243	13%		371	14%		411	16%	
Basic	1,133	43%		1,111	46%		1,099	42%		1,090	43%	
Approaching Basic	724	28%		663	24%		426	16%		371	15%	
Unsatisfactory	473	18%		417	15%		419	16%		414	16%	
Satisfactory **	N/A	N/A		N/A	N/A		N/A	N/A		N/A	N/A	
<b>Total</b>	2,624	100%		2,456	100%		2,621	100%		2,547	100%	

District Achievement Level Results	Science						Social Studies					
	2011			2009			2011			2010		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
<b>Grade 11</b>												
Advanced	88	4%		59	3%		31	1%		22	1%	
Mastery	311	13%		284	10%		159	7%		141	6%	
Basic	944	39%		871	40%		1,128	47%		1,140	50%	
Approaching Basic	578	24%		640	27%		563	23%		551	24%	
Unsatisfactory	475	20%		482	21%		516	22%		424	19%	
Satisfactory **	N/A	N/A		N/A	N/A		N/A	N/A		N/A	N/A	
<b>Total</b>	2,396	100%		2,336	100%		2,397	100%		2,278	100%	



## JEFFERSON PUBLIC SCHOOL SYSTEM

## SCHEDULE 9

## Iowa and iLeap Tests

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	79	2%	183	5%	62	2%	13	1%
Mastery	515	15%	529	15%	406	12%	447	13%
Basic	1,379	40%	1,466	42%	1,364	39%	1,547	44%
Approaching Basic	845	24%	727	21%	1,167	33%	849	24%
Unsatisfactory	671	19%	584	17%	484	14%	625	18%
<b>Total</b>	<b>3,489</b>	<b>100%</b>	<b>3,489</b>	<b>100%</b>	<b>3,483</b>	<b>100%</b>	<b>3,481</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	64	2%	124	4%	76	3%	69	2%
Mastery	445	15%	286	10%	384	13%	335	11%
Basic	1,399	47%	1,356	46%	1,220	41%	1,527	52%
Approaching Basic	642	22%	614	21%	908	31%	643	22%
Unsatisfactory	406	14%	576	19%	367	12%	381	13%
<b>Total</b>	<b>2,956</b>	<b>100%</b>	<b>2,956</b>	<b>100%</b>	<b>2,955</b>	<b>100%</b>	<b>2,955</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	54	2%	148	5%	41	1%	93	3%
Mastery	284	9%	286	9%	279	9%	212	7%
Basic	1,290	43%	1,305	44%	1,168	39%	1,193	40%
Approaching Basic	784	26%	571	19%	970	33%	856	29%
Unsatisfactory	598	20%	702	23%	545	18%	639	21%
<b>Total</b>	<b>3,010</b>	<b>100%</b>	<b>3,012</b>	<b>100%</b>	<b>3,003</b>	<b>100%</b>	<b>2,993</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	84	3%	162	6%	48	2%	49	2%
Mastery	319	12%	278	10%	395	14%	365	13%
Basic	1,144	42%	1,199	43%	1,089	40%	1,253	46%
Approaching Basic	807	29%	598	22%	772	28%	652	24%
Unsatisfactory	392	14%	512	19%	434	16%	411	15%
<b>Total</b>	<b>2,746</b>	<b>100%</b>	<b>2,749</b>	<b>100%</b>	<b>2,738</b>	<b>100%</b>	<b>2,730</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced	20	1%	135	5%
Mastery	276	10%	257	9%
Basic	1,259	43%	1,201	41%
Approaching Basic	877	31%	593	21%
Unsatisfactory	431	15%	672	24%
<b>Total</b>	<b>2,863</b>	<b>100%</b>	<b>2,858</b>	<b>100%</b>

(CONTINUED)

## JEFFERSON PUBLIC SCHOOL SYSTEM

## SCHEDULE 9

## Iowa and iLeap Tests

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	103	3%	184	5%	59	2%	49	2%
Mastery	602	17%	607	17%	369	10%	378	11%
Basic	1,480	42%	1,479	42%	1,498	42%	1,611	45%
Approaching Basic	796	22%	788	22%	1,219	34%	934	26%
Unsatisfactory	577	16%	501	14%	412	12%	585	16%
<b>Total</b>	<b>3,558</b>	<b>100%</b>	<b>3,559</b>	<b>100%</b>	<b>3,557</b>	<b>100%</b>	<b>3,557</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	129	4%	211	7%	64	2%	138	5%
Mastery	525	17%	339	11%	408	13%	290	10%
Basic	1,308	43%	1,362	45%	1,308	44%	1,389	45%
Approaching Basic	703	23%	577	19%	960	31%	740	24%
Unsatisfactory	388	13%	564	18%	312	10%	494	16%
<b>Total</b>	<b>3,053</b>	<b>100%</b>	<b>3,053</b>	<b>100%</b>	<b>3,052</b>	<b>100%</b>	<b>3,051</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	92	3%	147	5%	79	3%	177	6%
Mastery	458	15%	316	10%	458	15%	296	10%
Basic	1,409	46%	1,429	47%	1,217	39%	1,248	40%
Approaching Basic	701	23%	611	20%	906	30%	793	26%
Unsatisfactory	410	13%	567	18%	403	13%	546	18%
<b>Total</b>	<b>3,070</b>	<b>100%</b>	<b>3,070</b>	<b>100%</b>	<b>3,063</b>	<b>100%</b>	<b>3,060</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	134	5%	182	7%	74	3%	38	1%
Mastery	368	14%	301	11%	431	16%	336	13%
Basic	1,162	43%	1,240	46%	1,096	41%	1,336	50%
Approaching Basic	714	27%	533	20%	724	27%	569	21%
Unsatisfactory	308	11%	431	16%	358	13%	399	15%
<b>Total</b>	<b>2,686</b>	<b>100%</b>	<b>2,687</b>	<b>100%</b>	<b>2,683</b>	<b>100%</b>	<b>2,678</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced	46	2%	239	8%
Mastery	309	11%	236	8%
Basic	1,282	43%	1,287	45%
Approaching Basic	854	30%	517	18%
Unsatisfactory	399	14%	608	21%
<b>Total</b>	<b>2,890</b>	<b>100%</b>	<b>2,887</b>	<b>100%</b>

(CONTINUED)

## JEFFERSON PUBLIC SCHOOL SYSTEM

## SCHEDULE 9

## Iowa and Leap Tests

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	153	4%	285	8%	109	3%	70	2%
Mastery	605	17%	551	15%	398	11%	405	11%
Basic	1,546	42%	1,580	43%	1,486	40%	1,613	44%
Approaching Basic	790	22%	686	19%	1,124	31%	937	26%
Unsatisfactory	563	15%	555	15%	539	15%	630	17%
<b>Total</b>	<b>3,657</b>	<b>100%</b>	<b>3,657</b>	<b>100%</b>	<b>3,656</b>	<b>100%</b>	<b>3,655</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	108	3%	253	8%	82	3%	115	4%
Mastery	530	17%	346	11%	390	12%	400	13%
Basic	1,459	46%	1,423	45%	1,286	40%	1,482	46%
Approaching Basic	709	22%	580	18%	1,036	33%	695	22%
Unsatisfactory	384	12%	588	18%	397	12%	499	15%
<b>Total</b>	<b>3,190</b>	<b>100%</b>	<b>3,190</b>	<b>100%</b>	<b>3,191</b>	<b>100%</b>	<b>3,191</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	63	2%	234	7%	106	3%	231	7%
Mastery	413	13%	262	8%	403	13%	285	9%
Basic	1,421	45%	1,463	47%	1,372	44%	1,185	38%
Approaching Basic	808	26%	567	18%	863	27%	784	25%
Unsatisfactory	447	14%	628	20%	397	13%	654	21%
<b>Total</b>	<b>3,152</b>	<b>100%</b>	<b>3,154</b>	<b>100%</b>	<b>3,141</b>	<b>100%</b>	<b>3,139</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	173	6%	223	8%	63	2%	57	2%
Mastery	442	16%	288	10%	416	15%	410	15%
Basic	1,261	45%	1,315	47%	1,227	43%	1,416	50%
Approaching Basic	678	24%	568	20%	720	26%	497	18%
Unsatisfactory	268	9%	428	15%	389	14%	435	15%
<b>Total</b>	<b>2,822</b>	<b>100%</b>	<b>2,822</b>	<b>100%</b>	<b>2,815</b>	<b>100%</b>	<b>2,815</b>	<b>100%</b>

District Achievement Level Results	English		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced	N/A	N/A	N/A	N/A
Mastery	N/A	N/A	N/A	N/A
Basic	N/A	N/A	N/A	N/A
Approaching Basic	N/A	N/A	N/A	N/A
Unsatisfactory	N/A	N/A	N/A	N/A
<b>Total</b>				

(CONCLUDED)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**  
**INDEPENDENT AUDITORS' REPORTS AND INFORMATION**  
**REQUIRED BY THE SINGLE AUDIT ACT AND**  
***GOVERNMENT AUDITING STANDARDS***

**For The Year Ended June 30, 2011**

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### JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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INGRAM  
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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Members of the School Board of  
Jefferson Parish, Louisiana

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public School System (the "School System"), as of and for the year ended June 30, 2011, which collectively comprise the School System's basic financial statements and have issued our report thereon dated December 21, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the School System's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies, or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented

or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs (2011-1) to be a material weakness.

**FINDING 2011-1:** Understated revenue and receivables due to improper cut-off of fiscal year-end accrual

**Classification:** Material Weakness

**Observation:** We identified \$4.2 million in revenue and related receivables that were not recorded on the fund financials as of June 30, 2011. This error totaled \$1.4 million in the Title I funds and \$2.8 million in the IDEA federal fund.

**Background:** Due to the untimely turnover of personnel near fiscal year-end and certain recent changes in the State reimbursement policy, the School System failed to record certain revenue relating to reimbursements for payroll expenditures that occurred prior to June 30, 2011.

**Recommendation:** We recommend that management follow their established monthly cut-off procedures and implement cross-training of accounting personnel responsible for significant grants as well as a comprehensive evaluation of revenue earned and related to receivables of all grants near fiscal year end.

**Management Response:** Management agrees with our observation and intends to implement our recommendation above.

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School System's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the School System in a separate letter dated December 21, 2011.

The Schools System's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the School System's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Members of the School System's Board, management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies, and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Carr. Riggs. & Ingram. LLC*

Metairie, Louisiana  
December 21, 2011



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS  
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT  
ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Members of the School Board of  
Jefferson Parish, Louisiana

**Compliance**

We have audited the Jefferson Parish Public School System's (the "School System") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School System's major federal programs for the year ended June 30, 2011. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School System's management. Our responsibility is to express an opinion on the School System's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School System's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School System's compliance with those requirements.

In our opinion, the School System complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

## **Internal Control Over Compliance**

Management of the School System is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School System's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

## **Schedule of Expenditures of Federal Awards**

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School System as of and for the year ended June 30, 2011, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated December 21, 2011, which contained unqualified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our

opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Members of the School System's Board, management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies, and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Carr, Riggs, & Ingram, LLC*

Metairie, Louisiana  
December 21, 2011

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**  
Year Ended June 30, 2011

Schedule of Expenditures of Federal Awards				
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/ Expenditures	
<b>Federal Grantor/Pass-Through Grantor/Program Title</b>				
<b>U.S. Department of Education</b>				
<b>Direct Programs:</b>				
ESEA of 1965, Title IX, Part C (P.L. 103-382)				
Indian Education, 7/08-6/09				
Indian Education, 7/07-6/08				
84.060A	S060A10096	\$ 21,347	\$ 21,347	
84.060A	S060A09096	25,724	25,724	
		47,071	47,071	
		\$ 47,071	\$ 47,071	
<b>Total Direct Programs</b>				
84.410 (1)		\$ 3,408,090	\$ 3,408,090	
84.410 (1)		1,999,883	1,999,883	
		5,407,973	5,407,973	
<b>Passed-Through State Department of Education:</b>				
Education Jobs				
Education Jobs Supplement				
<b>ESEA of 1965, Title I, Part A</b>				
Title I - Grants to Local Educational Agencies, 7/10-9/11				
Title I - Grants to Local Educational Agencies, 7/09-9/10				
Title I - School Improvement - TA, 7/10 - 9/11				
Title I - School Improvement - TA, 7/10 - 9/11				
Title I - School Improvement 1003(e), 7/10 - 9/11				
Title I - Grants to Local Educational Agencies, ARRA				
Title I - Homeless, Stimulus Recovery Act, ARRA				
84.010A (1)	28-11-T1-26	16,661,875	16,661,875	
84.010A (1)	28-10-T1-26	2,412,604	2,412,604	
84.010A (1)	28-11-TA-26	1,343,837	1,343,837	
84.010A (1)	28-10-TA-26	408,946	408,946	
84.377A	28-10-TC-26	273,687	273,687	
84.389A (1)	28-09-A1-26	5,060,845	5,060,845	
84.387A		-	-	
		26,161,794	26,161,794	
<b>ESEA of 1965, Title I, Part B</b>				
Even Start, 7/10-9/11				
Even Start, 7/09-9/10				
84.213C	28-11-F1-26	108,585	108,585	
84.213C	28-10-F1-26	7,628	7,628	
		116,213	116,213	
<b>260 IS 0 FOR 09 - 10 FY</b>				
Reading First RS, 7/10-9/11				
Reading First RS, 10/08-9/09				
84.357A	28-08-48-26	50,861	50,861	
84.357A	28-09-RF-26	83,657	83,657	
		134,518	134,518	
<b>Temporary Assistance for Needy Families</b>				
LA 4 Program Federal, 7/10 - 6/11				
93.558	28-11-36-26	6,684,970	6,684,970	
		6,684,970	6,684,970	

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor/Program Title	Schedule of Expenditures of Federal Awards		
	Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized
U.S. Department of Education - Continued			
Passed-Through State Department of Education - Continued:			
ESEA of 1965, Title I, Part C			
Migrant Education, 7/10-9/11	84.011A	28-10-M4-26	\$ 708
Migrant Education, 7/09-9/10	84.011A	28-11-M1-26	78,224
Migrant Education, 7/08-9/09	84.011A	28-10-M1-26	81,349
		28-09-M1-26	29,792
			190,073
ESEA of 1965, Title II, Part A (P.L. 107-110)			
Improving Teacher Quality, 7/10-9/11	84.367	28-11-50-26	3,407,058
Improving Teacher Quality, 7/09-9/10	84.367	28-10-50-26	586,243
			3,993,301
ESEA of 1965, Title II, Part B			
Math & Science Partnership, 6/09-9/10	84.366B	28-10-MP-26	11,301
			11,301
ESEA of 1965, Title II, Part D			
Education Technology, ARRA, 7/09 - 9/10	84.386A	28-09-59-26C	70,179
School Technology, 7/09-9/10	84.318X	28-10-49-26	126,321
			196,500
ESEA, Title III, Part A			
English Language Acquisition Grant, 7/10-9/11	84.365A (5)	28-11-60-26	533,922
English Language Acquisition Grant, 7/09-9/10	84.365A (5)	28-10-60-26	155,142
English Language Acquisition Grant, 7/08-9/09	84.365A (5)	28-09-53-26	45,950
			735,014
ESEA, Title IV, Part A			
Safe and Drug Free Schools, 7/10-9/11	84.186A	28-11-70-26	60,506
Safe and Drug Free Schools and Communities, 7/10-9/11	84.184	28-11-55-26	17,172
			77,678

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**  
**Year Ended June 30, 2011**

Schedule of Expenditures of Federal Awards				
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/ Expenditures	
<b>Federal Grantor/Pass-Through Grantor/Program Title</b>				
U.S. Department of Education - Continued				
Passed-Through State Department of Education - Continued:				
Individual With Disabilities Education				
Act of 1990 - Part B (P.L. 101-476)				
IDEA-B Flow Through, 7/04-9/05	28-10-B1-26	\$ 7,764,306	\$ 7,764,306	
IDEA-B Flow Through, ARRA, 7/04-9/06	27-10-X7-26	13,121,075	13,121,075	
IDEA-B Extended School Year Program (ESYP)	28-10-PD-26	197,449	197,449	
LASIG Family Facilitators	28-10-PD-26C	23,642	23,642	
LASIG 2, 7/09-6/10		82,000	82,000	
		21,188,472	21,188,472	
IDEA-B Preschool, 10/09-9/10	28-09-P1-26	284,021	284,021	
IDEA-B Preschool, ARRA, 10/09-9/11		419,919	419,919	
		703,940	703,940	
ESEA of 1965, Title VII, Subtitle B	28-10-H1-26	70,917	70,917	
Education for Homeless Children and Youth, 7/09-9/10		70,917	70,917	
ESEA of 1965, Title IV, Part B				
21st Century Community Learning Centers, 6/10 - 5/11	28-10-7-5-26	530,826	530,826	
21st Century Community Learning Centers, 5/10 - 4/11	28-10-6C-26	710,684	710,684	
		1,241,510	1,241,510	
Carl D. Perkins Career Technical Education Act of 2006, Title I				
Career & Technical Education Grant, 7/04-9/07 c/o	28-11-02-26	837,017	837,017	
		837,017	837,017	
Smaller Learning Communities	V215L052008	22,754	22,754	
		22,754	22,754	

# JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Year Ended June 30, 2011

Schedule of Expenditures of Federal Awards				
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/ Expenditures	
<b>Federal Grantor/Pass-Through Grantor/Program Title</b>				
<b>U.S. Department of Education - Continued</b>				
Passed-Through State Department of Education - Continued:				
Adult Education Act of 1966				
84.002	482110	\$ 501,994	\$ 501,994	
84.002	482150	4,024	4,024	
84.002	482130	6,999	6,999	
		513,017	513,017	
Disaster Assistance				
84.938	28-08-HE-26	1,151,274	1,151,274	
84.938	28-06-IR-26	-	-	
		1,151,274	1,151,274	
Total Passed-Through				
State Department of Education				
		69,438,236	69,438,236	
		\$ 69,485,307	\$ 69,485,307	
TOTAL U.S. DEPARTMENT OF EDUCATION				
<b>U.S. Department of Health and Human Services</b>				
Passed-Through State Department of Health and Hospitals:				
Title XIX - Early and Periodic Screening, Diagnosis, Treatment				
Medical Assistance Program (Medicaid)				
School Nurse Program				
93.778		\$ 1,467,034	\$ 1,467,034	
93.778		273,926	273,926	
		1,740,960	1,740,960	
Passed-Through State Department of Health and Human Services:				
Temporary Assistance for Needy Families (TANF) (P.L. 104-193)				
Universal Daycare, LA4 7/10-6/11				
93.558	27-11-28-26	485,157	485,157	
93.558	28-07-TW-26	2,817	2,817	
93.558	28-11-JE-26	60,000	60,000	
93.558	482350	8,660	8,660	
		556,634	556,634	
		\$ 2,297,594	\$ 2,297,594	
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**  
**Year Ended June 30, 2011**

Schedule of Expenditures of Federal Awards				
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/ Expenditures	
<b>U.S. Department of Agriculture</b>				
Passed-Through State Department of Education:				
Food Distribution (Commodities)				
10.550	(2)	\$ 869,187	(3)	\$ 826,671
School Breakfast Program				
10.553	(1)	3,843,626	(4)	3,843,626
Free and Reduced Price Meals				
10.555	(1)	12,074,645	(4)	12,074,645
10.559	(1)	323,783	(4)	323,783
10.558	(4)	118,050	(4)	118,050
Summer Food Service Program for Children				
After School Snacks				
TOTAL U.S. DEPARTMENT OF AGRICULTURE		\$ 17,229,291		\$ 17,186,775
<b>U.S. Department of Homeland Security</b>				
Direct Programs:				
Community Disaster Loan				
99.999	(1)	\$ 10,514,610		\$ 10,514,610
Passed Through State Department of Homeland Security:				
Disaster Grants - Public Assistance (Presidentially Declared)				
97.036		35,689,522		35,689,522
97.036		410,655		410,655
97.036		1,656,842		1,656,842
Hurricane Recovery (Permanent)				
Hurricane Recovery (Temporary)				
FEMA Recovery (Permanent), 2008				
TOTAL DEPARTMENT OF HOMELAND SECURITY		\$ 48,271,629		\$ 48,271,629
<b>U.S. Department of Housing and Urban Development</b>				
Passed Through State Department of Housing and Urban Development				
14.218		\$ 526,188		\$ 526,188
Community Development Block Grant				
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		\$ 526,188		\$ 526,188
<b>Other Programs</b>				
Passed-Through Maxwell Air Force Base:				
99.999	271.653	\$ 650,148		\$ 650,148
Reserve Officer Training Corp. (ROTC)				
TOTAL OTHER PROGRAMS		\$ 650,148		\$ 650,148
TOTAL FEDERAL ASSISTANCE		\$ 138,460,157		\$ 138,417,641

- (1) Tested as major federal program.  
(2) This amount represents the value of Commodities received by the School System during the year ended June 30, 2011.  
(3) This amount represents the value of Commodities used by the School System during the year ended June 30, 2011.  
(4) These amounts represent the cash subsidy received by the School System during the year ended June 30, 2011.  
(5) Excluded from the OMB A-133 Audit.

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**  
**FOOTNOTES TO THE SCHEDULE OF EXPENDITURES**  
**OF FEDERAL AWARDS**  
**Year Ended June 30, 2011**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basic of Presentation**

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School System has met the qualifications for the respective grants. Several programs are funded jointly by State of Louisiana appropriations and federal funds. Cost incurred in programs partially funded by federal grants is applicable against federal grant funds to the extent of revenue available when they properly apply to the grant. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts are presented in, or used in the preparation of, the basic financial statements.

**Accrued and Deferred Reimbursement**

Various reimbursement procedures are used for federal awards received by the School System. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year-end represented an excess of reimbursable expenditures over cash reimbursements received. Generally, accrued balances caused by differences in the timing of cash reimbursements and expenditures will be reversed in the remaining grant period.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2011**

**A. SUMMARY OF AUDIT RESULTS**

1. The independent auditors' report expresses an unqualified opinion on the financial statements of the Jefferson Parish Public School System.
2. One (1) control deficiency was disclosed during the audit of the financial statements and is reported in the *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. This deficiency is considered to a material weakness (2011-1).
3. No instances of noncompliance material to the financial statements of Jefferson Parish Public School System is reported in the *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the *Independent Auditors' Report on Compliance with Requirements that Could have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133*.
5. The auditors' report on compliance with requirements applicable to major federal award programs for the Jefferson Parish Public School System expresses an unqualified opinion.
6. The auditors' report disclosed no findings that were required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. A management letter was issued for the year ended June 30, 2011.
8. The programs tested as major programs were:

	<u>CFDA No.</u>
Title I – Part A	84.010
Title I - ARRA	84.389
IDEA – Part B	84.027
IDEA – Preschool	84.173
IDEA – Part B, ARRA	84.391
IDEA – Preschool, ARRA	84.392
Education Jobs	84.410
School Breakfast Program	10.553
National School Lunch Program	10.555,10.559
Community Disaster Loan	N/A

9. The threshold for distinguishing between type A and type B programs was \$3,000,000.
10. Jefferson Parish Public School System was determined to be a high-risk auditee.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
Year Ended June 30, 2011**

**B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS**

**MATERIAL WEAKNESS**

**2011-1: UNDERSTATED REVENUE AND RECEIVABLES DUE TO IMPROPER CUT-OFF  
OF FISCAL YEAR-END ACCRUAL**

See explanation of finding in the accompanying *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.

**C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD  
PROGRAMS**

There were no findings required to be reported in this section.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM  
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS  
Year Ended June 30, 2011**

**SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS**

**MATERIAL WEAKNESS**

2010-1: UNRECORDED LIABILITY WITHIN THE GOVERNMENT WIDE  
FINANCIAL STATEMENTS

**RESOLVED**

**SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL  
AWARD PROGRAMS**

None.

**SECTION III - MANAGEMENT LETTER**

Information Security Policies: Password Controls	Resolved
Information Security: Policies and Procedures	Resolved
Information Security: User Administration	Resolved
Mainframe Change Control	Unresolved (current year comment (1))
IFAS and Mainframe Administrator Access	Unresolved (current year comment (2))
Review of Material and/or Material Journal Entries	Resolved
Self Insured Liabilities	Unresolved (current year comment (4))
Potential Fraud at Bissonet Plaza Elementary	Resolved
Payroll Fraud Embezzlement	Resolved

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM  
CORRECTIVE ACTION PLAN  
Year Ended June 30, 2011**

**SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS**

**MATERIAL WEAKNESS**

**2011-1: UNDERSTATED REVENUE AND RECEIVABLES DUE TO IMPROPER CUT-OFF OF FISCAL YEAR-END ACCRUAL**

See management's corrective action plan in the accompanying *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.

**SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS**

None.

# Jefferson Parish Public School System

Report to Management for the  
Year Ended June 30, 2011

**Deloitte & Touche LLP**

701 Poydras Street  
Suite 4200  
New Orleans, LA 70139  
(504) 581-2727

**Carr, Riggs & Ingram LLC**

3501 N. Causeway Boulevard  
Suite 810  
Metairie, LA 70002  
(504) 837-9116

December 21, 2011

Ms. Raylyn Stevens  
Honorable Board Members  
Jefferson Parish Public School System  
501 Manhattan Boulevard  
Harvey, LA 70058

Dear Ms. Stevens & Honorable Board Members:

In planning and performing our audit of the financial statements of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2011 (on which we have issued our report dated December 21, 2011), in accordance with auditing standards generally accepted in the United States of America, we considered the School System's internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, in connection with our audit, we have identified, and included in the attached Appendix I, a certain matter involving the School System's internal control over financial reporting that we consider to be a material weakness under standards established by the American Institute of Certified Public Accountants.

We have also identified, and included in the attached Appendix I, other deficiencies involving the Company's internal control over financial reporting as of December 31, 2011 that we wish to bring to your attention.

The definition of a deficiency and a material weakness are also set forth in the attached Appendix I section III.

Although we have included management's written response to our comments in the attached Appendix I, such responses have not been subjected to the auditing procedures applied in our audit and, accordingly, we do not express an opinion or provide any form of assurance on the appropriateness of the responses or the effectiveness of any corrective actions described therein.

A description of the responsibility of management for establishing and maintaining internal control over financial reporting and of the objectives of and inherent limitations of internal control over financial reporting, is set forth in the attached Appendix II and should be read in conjunction with this report.

This report is intended solely for the information and use of the Jefferson Parish Public School Board, management, others within the School System, the State of Louisiana Legislative Auditor, and officials of applicable Federal and State agencies, and is not intended to be, and should not be, used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Yours truly,

*Deloitte & Touche LLP*

*Carr, Riggs & Ingram, LLC*



## SECTION I — MATERIAL WEAKNESS

We consider the following deficiency in the School System's internal control over financial reporting to be a material weakness as of June 30, 2011:

### **Understated Revenue and Receivables Due to Improper Cut-Off of Fiscal Year-End Accrual**

**Classification:** Material Weakness

**Observation—**We identified \$4.2 million in revenue and the related receivable that was not recorded on the fund financials as of June 30, 2011. This error totaled \$1.4 million in the Title I funds and \$2.8 million in the IDEA federal fund.

**Background—**Due to the untimely turnover of personnel near fiscal year-end and certain recent changes in the state reimbursement policy, the School System failed to record certain revenue relating to reimbursements that were received subsequent to June 30, 2011 but related to payroll expenditures that were incurred prior to June 30, 2011.

**Recommendation—**We recommend that management follow their established monthly cut-off procedures and implement cross-training of accounting personnel responsible for significant grants as well as a comprehensive evaluation of all grants near fiscal year end.

**Management Response—**Management agrees with the finding and intends to implement the recommendations above.

## SECTION II — DEFICIENCIES

We identified, and have included below, control deficiencies involving the School System's internal control over financial reporting as of June 30, 2011, that we wish to bring to your attention:

### **(1) Mainframe Change Control**

This observation is carried-forward from the prior year but updated for specific findings in the current year.

**Classification:** Deficiency

**Observation —** There is only one individual who has the programming knowledge of the financial reporting application code and any knowledge of the system. That individual is also responsible for moving changes to production. The School System does not maintain a separate IBM Mainframe test environment. Changes are made in production and backups are relied on in the event of an implementation error. Additionally, adequate change management documentation for changes made to the IBM Mainframe is not retained, including change requestor and approval, testing scripts/plans and results, developer assigned, person responsible for migration, and user acceptance prior to implementation.

**Risk** — Program and infrastructure changes that are not subjected to proper testing, review, and approvals prior to production deployment increase the risk that improper or unintended changes will be introduced into the School System's system environment, which could adversely impact normal business activities or underlying financial data.

**Recommendation** — Management should consider enforcing change control policies for the IBM Mainframe as to enforce that proper requests, approvals, and proper documentation for all changes is maintained. Also, management should consider segregating the Mainframe change duties as to allow certain employees to request changes, implement the changes and approve the changes. If management decides that segregation of the production environment is not possible due to resource constraints, a monitoring control should be implemented. The monitoring control should ensure that the assigned developer does not implement their own modification into the production environment. This process would need to be documented to evidence the manual segregation of duties implemented.

**Management Response** — Management agrees with the finding. However, management plans to phase out the IBM Mainframe during fiscal year 2012 once the payroll module is transitioned to IFAS (Integrated Financial and Administrative Solution) software system.

## **(2) IFAS and Mainframe Administrator Access**

This observation is carried-forward from prior year but updated for specific findings in the current year.

**Classification:** Deficiency

**Observation** — We noted that there are two users with unrestricted access to the IFAS accounting system. The two users are accounting personnel who have access which grants them the ability to modify all pages within IFAS (described as "super user" access). The aforementioned access allows individuals to add new employees, restore inactive employees, and maintain the employee files.

**Risk** — Granting a user the authority to administer security creates a segregation of duties conflict. Not appropriately segregating access or granting access to inappropriate business functions increases the susceptibility of the application to unauthorized changes to programs or data.

**Recommendation** — Management should consider working with SunGard to further develop user security within IFAS and segregate the required transaction functions from the ability to administer security for these users. To limit the number of users with access to administer security within the Mainframe and reduce the possibility of inappropriate access, management should revise the list of users with access to user provisioning functions within the Mainframe.

**Management Response** — Management agrees with the finding. Management plans to phase out the IBM Mainframe in fiscal year 2012 once the payroll module is transitioned to IFAS. In addition, management will further consider the cost/benefit of implementing the recommendations above.

### **(3) Accounts Payable and Accrued Liabilities**

**Classification:** Deficiency

**Observation** — Certain invoices in the non-major governmental funds and related to goods or services received in 2011 were not recorded as of June 30, 2011 as required by generally accepted accounting principles. This deficiency relates to the lack of a formal policy and improper design of controls over the cutoff of accounts payable and accrued expenses in the non-major governmental funds. Historically, based on our audit work, these funds have not incurred significant accruals of goods and services at year-end

**Risk** — Incorrect cutoff of payables could lead to a material misstatement of accrued expenses and other liabilities recognized in the financial statements.

**Recommendation** — Controls relating to the proper cutoff of accounts payable and accrued expenses should be designed and formal policy should be developed to ensure a proper cutoff of accounts payable and accrued expenses at any given reporting date. Goods and services received at, before, or after year-end should be reviewed and reconciled to ensure complete and consistent recording in the appropriate period.

**Management Response** — Management agrees with the finding but considers the impact immaterial overall to the financial statements. Management will implement a control going-forward to evaluate the materiality of the impact of accrual basis accounting each reporting period for these funds.

### **(4) Self- Insured Liabilities**

This observation is carried-forward from the prior year.

**Classification:** Deficiency

**Observation** — As communicated in prior years, the School System is currently self-insured for workers' compensation, general liability, and property insurance. Under the full accrual method of accounting required by Governmental Accounting Standard (GASB) No. 34, *Basic Financial Statements — and Management's Discussion and Analysis — for State and Local Governments*, the School System is required to report claims which have occurred but have not yet been reported to the School System. The School System currently has a rudimentary process to estimate these reserves to adjust traditional governmental accounting to full-accrual accounting, but this could be improved.

**Background** — Due to the extended lag period on some of these open claims (e.g. from an industry perspective, workers' compensation liabilities potentially have a run-off period of approximately 3 years up to 10 years), the nature of these liabilities are such that it is recommended an independent actuary develop an estimate or a range of estimates for the outstanding liabilities as of the reporting date.

**Recommendation** — Management should monitor balance of the liabilities. If these items become material to the financial statements, the School System should consider obtaining the assistance of an actuary to measure the self-insured liability reserve.

**Management Response** — Management intends to continue to monitor the balance and activity of these liabilities and evaluate, on a periodic basis, evaluate the need to engage actuarial services to estimate these liabilities.

### **SECTION III — OTHER MATTERS**

We identified, and have included below, other observations involving the School System's operations as of June 30, 2011, that we wish to bring to your attention:

#### **Accumulated Deficits in Fund Balances —**

The following observations are carried-forward from the prior two years audits but are updated for the current year.

##### **(1) General Fund**

**Observation** — As communicated to management and to the members of the School Board in our prior year fiscal 2009 and 2010 audit presentations, although the School System is not in an accumulated deficit fund balance position at June 30, 2011, the School System has experienced significant annual past operating deficits in its changes in fund balance in the General Fund as well as other various governmental funds/programs noted below.

As it relates to the General Fund, for fiscal 2008 and 2009 combined alone yielded a 27% or (\$42.4 million) decline from fiscal 2007. Further, fiscal 2010 experienced a (\$16 million) decline; however, fiscal 2011 saw an improvement with an operating surplus of \$2.6 million. Overall, the general fund balance has decreased from \$157 million at June 30, 2007 to \$102.2 million at June 30, 2011 in the General Fund as a result of the School System's recurring expenditures exceeding its recurring revenues in the post-Katrina years through fiscal 2010. Of these fund balance amounts, the unassigned portion of fund balance (which is the amount available for appropriation with no external or internal limitations) in the general fund represents \$34.8 million of the \$102.2 million (June 30, 2011).

**Discussion** — In many of the years leading up to and including fiscal 2007, management and the School Board intentionally continued to build up a healthy surplus in fund balance, primarily based on sales tax receipts generated by Hurricane Katrina rebuilding efforts, to cover deficiencies in future years where dedicated tax revenues and state funding resulted in a shortfall.

The fund balance position is a measure of an entity's financial flexibility to meet essential services during periods of limited liquidity. Conservative business practices support the concept that ongoing expenditures should be financed by recurring revenue streams versus erosion of the fund balance to cover recurring operating expenditures. Rating agencies consider an adequate fund balance to be a credit strength. Although the Sales Tax School Refinancing Bonds, Series 2010, issued during fiscal 2010 received a healthy rating from S&P rated of "AA" and the Ad Valorem tax bonds and Limited Tax Bonds Series 2010 issued during fiscal 2011 also received a healthy rating from S&P rated of "AA", any pattern of significant or continued erosion of the fund balance in the general fund will limit the School System's future ability to obtain favorable credit ratings on future financing arrangements we all as limit its ability to react in times of adverse economic conditions.

Many rating agencies have indicated that the appropriate level of fund balance is measured relative to the level of expenditures in any one year and believe that a threshold of 10% of expenditures is

an adequate level. However, a smaller balance may be justified by a long-term trend of annual budget surplus, while a larger balance may be warranted, particularly if budgeted revenue and expenses are volatile, economically sensitive or otherwise not easily forecasted.

**Recommendation** — The School System's fund balance at June 30, 2011 of \$102.2 million of which \$67 million is not legally restricted and \$34.8 million of the total fund balance is unassigned (not appropriated for by the Board or externally restricted). This \$67 million exceeds this industry suggested 10% benchmark of \$20 million (\$401 million in general fund expenses x 10% = \$40.1 million benchmark). However, given the magnitude of the operating deficits in recent years leading up to fiscal 2011 and the minimal surplus in fiscal 2011 before considering other financing sources/uses (which include debt issuance proceeds and transfers from other funds) ((\$24.5 million) in 2011, (\$33 million) in 2010 and (\$32 million) in 2009) a 10% benchmark may not prove to be a conservative enough measure. Additionally, given on-going state budget cuts and the continued depressed state of the economy combined with increased operating expenditures, any significant deterioration in fund balance will continue to negatively impact the long-term financial security of the School System. We recommend that the School System revisit the provisions of its Fund Balance Policy to provide a more conservative, controlled, disciplined process to recognize the financial importance of maintaining an appropriate level of undesignated fund balance. This fund balance level should consider operating characteristics, diversity of tax base, reliability of non-tax revenue sources, working capital needs and impact on bond ratings, state and local economic outlooks, emergency and disaster risks and other contingencies.

**Management Response** — Management agrees with the finding and the Board has continued to focus significant attention by adopting a balanced budget in fiscal 2012.

## (2) Nonmajor Governmental Funds

**Observation** — Within the Nonmajor Governmental Funds in the Governmental Funds balance sheet, the total fund balance was \$20,953,888 and \$30,390,268 at June 30, 2011 and June 30, 2010, respectively. The following individual nonmajor governmental funds have accumulated fund balance deficits that were included in these fund balance amounts totaling (\$10,822,400) and (\$7,908,270) at June 30, 2011 and 2010, respectively:

	2011	2010
Individuals with Disabilities Education Act of 1990-Part B	(\$5,578,375)	(\$5,100,715)
Elementary and Secondary Education Act of 1965 (Title III)	(31,870)	-
Temporary Assistance for Needy Families	(3,346,063)	(1,979,735)
Education for Economic Security Act (Title II)	(648,128)	-
Drug Free Schools and Communities	(30,880)	(30,880)
After School Learning Center	(37,466)	(38,516)
Tuition Preschool	(659,740)	(605,314)
Other Federal Programs	(169,942)	(153,110)
State & Local Programs	(319,936)	-
	<u>(\$10,822,400)</u>	<u>(\$7,908,270)</u>

**Discussion** —The School System needs to develop and implement a plan for funding these funds balance deficits (e.g. through budgeted future annual operating surpluses or to fund the deficit with General Fund monies). Additionally, an integral part of this future plan should be to ensure that operating losses are eliminated. Under the former administration, the primary fiscal oversight and accountability for these programs reported directly to the Deputy Superintendent of Curriculum and Instruction who reported directly to the Superintendent.

**Recommendation** —The School System should carefully review expenditures in these funds to see if any reductions are possible. The School system should also consider ways to enhance revenues or transfers from the General Fund to cover operating losses and commit to a three to five year plan to eliminate this fund balance deficit. The primary fiscal oversight and accountability for these programs should ultimately report to the Superintendent through the Chief Financial Officer as opposed to the Deputy Superintendent.

**Management Response** —Management agrees with the finding and is in the process of formulating a plan to remediate these fund balance deficits as well as realigning the School System's oversight and reporting structure related to the fiscal accountability of these funds.

### **(3) The School Lunch Fund**

**Observation** —The School System experienced continuing operating losses in the School Lunch Fund primarily during fiscal 2008 and in fiscal 2009 through 2010 continued to incur minimal losses or close to breakeven and in 2011 had net income of \$775 thousand. The deficit in the fund balance for the School Lunch Fund is (\$2.057 million), (\$2.83 million), (\$2.44 million) and (\$.10 million) as of June 30, 2011, 2010, 2009 and 2008.

**Discussion** —The School System needs to develop and implement a plan for funding this fund balance deficit (e.g. through budgeted future annual operating surpluses or to fund the deficit with General Fund monies). Additionally, an integral part of this future plan should be to ensure that operating losses are minimized. Under the former administration, the primary fiscal oversight and accountability for this program reported directly to the deputy superintendent of curriculum and instruction who reported directly to the Superintendent.

**Recommendation** —The School System should carefully review expenditures in these funds to see if any reductions are possible. The School system should also consider ways to enhance revenues or transfers from the General Fund to cover operating losses and commit to a three to five year plan to eliminate this fund balance deficit. The primary fiscal oversight and accountability for this program should ultimately report to the Superintendent through the Chief Financial Officer as opposed to the deputy superintendent.

**Management Response** — Management agrees with the finding and is in the process of formulating a plan to remediate this fund balance deficit as well as realigning the organization's oversight and reporting structure related to the fiscal accountability of this fund.

### **(4) Title I Fund**

**Observation** —The Title I Fund has incurred operating losses in fiscal 2009 (\$1.4 million) and in fiscal 2010 (\$2.2 million) and had positive operating results in fiscal 2011 of \$676 thousand. The accumulated deficit in the fund balance for the Title I Fund is (\$2.96 million) at June 30, 2011.

**Discussion** —The School System needs to develop and implement a plan for funding this fund balance deficit (e.g. through budgeted future annual operating surpluses or to fund the deficit with General Fund monies). Additionally, an integral part of this future plan should be to ensure that operating losses are eliminated. Under the former administration, the primary fiscal oversight and accountability for this program reported directly to the deputy superintendent of curriculum and instruction who reported directly to the Superintendent.

**Recommendation** —The School System should carefully review expenditures in these funds to see if any reductions are possible. The School system should also consider ways to enhance revenues or transfers from the General Fund to cover operating losses and commit to a three to five year plan to eliminate this fund balance deficit. The primary fiscal oversight and accountability for this program should ultimately report to the Superintendent through the Chief Financial Officer as opposed to the deputy superintendent.

**Management Response** — Management agrees with the finding and is in the process of formulating a plan to remediate this fund balance deficit as well as realigning the organization's oversight and reporting structure related to the fiscal accountability of this fund.

#### **(5) System-Wide Financial Reporting and Organizational Responsibilities**

**Observation** —There is currently no regular formal reporting of significant special revenue funds either to the Board or the Chief Financial Officer (CFO).

**Discussion** — Previous administrations did not require the administrative employees charged with overseeing the significant special revenue funds to regularly report financial information to the CFO. As a result, the CFO did not report the overall financial results to the School Board on a regular basis. During the fiscal year, the School Board and CFO focused primarily on General Fund results and not on the government activities.

**Recommendation** —The School System should implement a comprehensive plan to ensure periodic reporting of all Special Revenue Funds to the CFO so that the CFO can timely report the overall financial picture to the School Board. This reporting should include a budget to actual comparison along with remaining budgeted revenues, anticipated expenditures, and any recommendations to remediate negative budget variances. This will enable the CFO to report a more complete financial overview to the School Board on at least a quarterly basis so that they can make informed decisions in the best interests of the School System.

**Management Response** — Management agrees with the finding and is in the process of formulating a plan to ensure timely reporting of all significant financial information.

#### **(6) Minimum Fund Balance Requirements for the General Fund**

**Observation** — During the fiscal year 2007-2008, the School Board increased the restrictions on spending of the fund balance by requiring that the Board could not utilize the undesignated, unreserved General Fund Balance for additional expenditures until such time that the fund balance represents 12% of the current year's budgeted revenues. With the adoption of GASB Statement Number 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the School System's internal fund balance requirements are no longer consistent with the fund balance presentation within the Comprehensive Annual Financial Report (CAFR).

**Discussion** — The School System needs to update their internal policy to reflect the implementation of GASB Statement Number 54, *Fund Balance Reporting and Governmental Fund Type Definition*.

**Recommendation** — The School Board needs to commit, through an annual adopting board resolution, the difference between the School Board approved MFP Contingency amount and the 12% of the budgeted revenue amount for the current year. Therefore, the School System will have a total of 12% of the budgeted revenue committed as a stabilization fund. Alternatively, the School Board could include the MFP contingency as part of the overall 12% stabilization commitment made each year during the budget process.

**Management Response** — Management agrees with the observation and plans to implement a new stabilization fund policy that is in alignment with GASB 54.



## SECTION IV — DEFINITIONS

The definition of a deficiency that is established in AU 325, *Communicating Internal Control Related Matters Identified in an Audit*, is as follows:

A *deficiency* in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A deficiency in design exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when (a) a properly designed control does not operate as designed, or (b) the person performing the control does not possess the necessary authority or competence to perform the control effectively.

A *material weakness* is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

## **MANAGEMENT'S RESPONSIBILITY FOR, AND THE OBJECTIVES AND LIMITATIONS OF, INTERNAL CONTROL OVER FINANCIAL REPORTING**

The following comments concerning management's responsibility for internal control over financial reporting and the objectives and inherent limitations of internal control over financial reporting are adapted from auditing standards generally accepted in the United States of America.

**Management's Responsibility** — The School System's management is responsible for the overall accuracy of the financial statements and their conformity with generally accepted accounting principles. In this regard, management is also responsible for establishing and maintaining effective internal control over financial reporting.

**Objectives of Internal Control Over Financial Reporting** — Internal control over financial reporting is a process effected by those charged with governance, management, and other personnel and designed to provide reasonable assurance about the achievement of the entity's objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. Internal control over the safeguarding of assets against unauthorized acquisition, use, or disposition may include controls related to financial reporting and operations objectives. Generally, controls that are relevant to an audit of financial statements are those that pertain to the entity's objective of reliable financial reporting (i.e., the preparation of reliable financial statements that are fairly presented in conformity with generally accepted accounting principles).

**Inherent Limitations of Internal Control Over Financial Reporting** — Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**

**STATUS OF PRIOR YEAR'S RECOMMENDATIONS  
YEAR ENDED JUNE 30, 2011**

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IFAS and Mainframe Administrator Access.	Comment repeated in the current year.
Mainframe Change Control	Comment repeated in the current year.
Self-Insured Liabilities	Comment repeated in the current year.
Deterioration in Fund Balances	Comment repeated in the current year.